(Name of the Independent Director)
(Address of the Director)

Sub: Appointment as Independent Director

Dear Sir,

We please to inform you that shareholders of the Company in their Annual General Meeting held on 10/09/2014 have approved your appointment as Independent Director.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the Company will be that of an office-holder and not one of contract for employment in the Company.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the Companies Act, 2013 and Listing Agreement (as amended from time to time) and Article of Associations of the Company.

1. Term of office:

Your appointment will be for a consecutive term of 5 years upto 31.03.2019, unless terminated or extended earlier, as per the provisions of this letter or applicable laws.

As an Independent Director you will not be liable to retire by rotation.

Re-appointment, if any, at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee of the Board and subject to the approval of the Board and the shareholders by way of Special Resolution. Your re-appointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

Resignation form office would be subject to approval of Board and it is expected that sufficient advance notice should be given to the Chairman.

You have been the Chairman / Member of the following Committees:

*(Name of the Committees and Designation) (One or more of the following)

1. Audit Committee, Member
2. Stakeholders Relationship Committee, Chairman
3. Nomination and Remuneration Committee, Member,
4. Corporate Social Responsibility Committee, Member

The Board may reconstitute the composition of any/all Committees, from time to time, and any such change shall be promptly communicated to you.

The terms of reference of the above committees are given below:

I. Audit Committee:

The terms of reference of the Audit Committee :

a) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
b) Review of Quarterly, Half-Yearly and Annual financial statements before submission to the Board for its approval;
c) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
d) Apprise the Board on the impact of accounting policies, accounting standards and legislation;
e) Hold periodical discussions with Statutory and Internal Auditors on the scope and content of the audit;
f) Review the Company's financial and risk management policies;
g) Recommend to the Board the appointment / reappointment or if required replacement / removal of Statutory Auditors, Internal Auditors, Cost Auditors and CFO;
h) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee in the Listing Agreement as modified from time to time.

II. Stakeholders Relationship Committee:

The terms of reference of the Stakeholders Relationship Committee :

a) To expedite the process and to monitor of share transfers, transmission, duplicate, demat, remat, revalidation of unpaid dividend warrant and other shareholders related services;

b) To delegate the powers of shareholders services related matters to Registrar or Share Transfer Agent and Compliance officer of the Company;
c) Redressal of investor grevience/ complaint;
d) To maintain adequate relationship with the shareholders

III. Nomination and Remuneration Committee:

The terms of reference of the Nomination and Remuneration Committee :

a) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal;
b) To carry out evaluation of every Director's performance;
c) To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;

d) To formulate the criteria for evaluation of Independent Directors and the Board
e) To devise a policy on Board diversity;
f) To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria;
g) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
h) To perform such other functions as may be necessary or appropriate for the performance of its duties

IV. <u>Corporate Social Responsibility Committee:</u>

The terms of reference of the Corporate Social Responsibility Committee :

a) Formulating and recommending to the Board, CSR policy in accordance with, which shall indicate the activities to be undertaken by the Company as specified under Schedule VII of the Act.
b) Recommend the amount of expenditure to be incurred on the activities referred to in CSR Policy.
c) Monitor the activities and expenditure are being incurred as per the specified CSR Policy.
d) Monitor the CSR policy of the Company from time to time."

2. <u>Commitments':</u>

A. Independent Director:

As an Independent Director, you will be expected to devote such time as is necessary for the proper performance of your duties as an Independent Director. You should strive to attend all the meetings of the Board, Committees, General Meeting(s) or any other meetings as may be required. As an independent director you should strive to present at least one meeting of the Independent Directors in a year with the objective to

i. Review the performance of non-independent directors and the Board as a whole;
ii. review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
iii. assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

B. The Company:

The Company shall provide you adequate notices with agenda of the proposed meetings as per the provisions of the Companies Act, 2013. The Company shall inform the Directors about the upcoming events in the Company. It shall be the duty of the Company to provide the Independent Directors with all the information and documents they validly require to fulfill their function.

3. Code of Conduct, Function and Duties:

You will be expected to fulfill your duties whether statutory, fiduciary or common law, faithfully, diligently and upto the standard of your knowledge, skill and experience. You will have all the usual duties of an Independent Director under Company Law and Listing Agreement. You will be required to serve such committees of the Board as the Board may request.

The Code of Conduct of the Company is attached herewith as Annexure I. It is expected that you should familiarize yourself with the code of conduct of the Company and affirm annually the compliance of the same. As a Independent Director of KPL you have certain legal duties and obligations which are attached as Annexure II, you are expected to familiarize yourself with them.

4. Code of Conduct for prevention of Insider Trading:

You shall not trade in the shares of the Company during the period when the Trading Window is closed. You are required to intimate to the Company and the Stock Exchange within 2 days of the date of the trade: the total number of shares or voting rights held and change in shareholding or voting rights, if there is a change **exceeds ` 10 Lacs in value (if the value of securities traded, whether in one transaction or a series of transactions over any calendar quarter).** Minimum standards for Code of Conduct under Insider Trading Regulations are attached herewith as Annexure III for your perusal.

As an independent director you cannot hold 2% or more shareholding of the Company.

5. Fee:

No remuneration shall be payable except sitting fee for attending the Meetings of the Board and committee thereof besides reimbursement of expenses of travelling etc. The sitting fee shall be payable as under:

Meeting	Sitting Fee
Board Meetings	` 25,000
Committees of the Board	` 5,000

6. Liability:

As an independent director you will be liable only in respect to such acts of omissions or commission by company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

7. Disclosures:

You shall be required to submit certain information in the prescribed forms within the stipulated time. Company Secretary shall be the coordinating officer for this. You are required to disclose the Company your interests and any matters which may affect your independence. During your tenure as an Independent Director you are required to give a declaration that you meet the criteria of Independence every financial year as provided under Section 149 of the Companies Act, 2013.

Your Sincerely,
For Kanpur Plastipack Limited
(Ankur Srivastava)
Company Secretary

Annexure II

Legal Duties and Obligations

Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the Company. A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment. The duties and obligations of the Directors are mentioned herein below:

I. Guidelines of professional conduct:

An independent director shall:

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising his duties;
3. exercise his responsibilities in a *bona fide* manner in the interest of the company;
4. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
5. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
7. refrain from any action that would lead to loss of his independence;
8. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
9. assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

1. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
2. bring an objective view in the evaluation of the performance of board and management;
3. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties :

The independent directors shall—

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the company;
6. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. keep themselves well informed about the company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
10. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.