The Lakshmi Mills Company Limited

Regd. Office :
Post Box No. 6301,
686, Avanashi Road,
Pappanaickenpalayam,
Coimbatore - 641 037
INDIA

Telephone : 91 - 422 - 2245461 to 2245465,4333700
Telegram : "LAKSHMI"
Fax No. : 91 - 422 - 2246508
E-mail : contact@lakshmimills.com
Website : www.lakshmimills.com

15.09.2014

To
Sri. D.Rajendran
233 Tea Estate
Race Course
Coimbatore – 641 018

Dear Sri. D.Rajendran,

Sub: Appointment of Independent Director – reg.

*****

We are pleased to inform you that the Members of the Company at the Annual General Meeting duly convened and held on 15.09.2014 have Resolved to appoint you as an Independent Director of the Company.

The Members of the Company have also Resolved that your term of office of such Independent Director to be 5 (Five) years commencing from the conclusion of the said Annual General Meeting on 15.09.2014 for a consecutive period of five years or the date on which the Annual General Meeting is to be held in the year 2019, whichever is earlier.

Your role, functions, duties and responsibilities, as an Independent Director shall be as per the provisions of the clause 49 of the Listing Agreement as laid down by SEBI and adopted by various Stock Exchanges read with the provisions of Section 166, Schedule IV of the Companies Act, 2013 and the Rules made thereunder. An extract of Section 166 and Schedule - IV of the Companies Act, 2013, are enclosed for your ready reference. Your appointment is also governed by the Code of Conduct for Directors and Senior Management Personnel adopted by the Board of Directors of the Company.

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During the said tenure of office, as may be decided by the Board, you may also be required to serve on one or more of Sub-Committees of the Board, such as Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, etc.

To protect the interest of all the Directors, the Committee will be taking out a Directors and Officers Liability Insurance Policy to cover all the statutory liabilities of the Directors and Officers of the Company.

The dates of the Meetings of Board of Directors and the Committees thereof will be intimated to you well-in-advance to enable you to attend the meetings.

As per the present Remuneration Policy of the Company, you are entitled to Sitting Fees for attending the meetings of the Board and the Board Sub-Committee, as is determined by the Board. At present, the Directors are being paid Sitting Fee of Rs. 20,000/- for every Board meeting and Rs. 15,000/- for every Committee meeting attended by them. In addition, you will be entitled to reimbursement of all travelling and out of pocket expenses incurred for attending the meetings.

The receipt of this Letter of Appointment may kindly be acknowledged.

Thanking you

Yours faithfully
For The Lakshmi Mills Company Limited

Chairman & Managing Director.

Encl: As above

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15.09.2014

To
Sri. Satish Ajmera
H-10, Chittaranjan Marg
"C" Scheme
Jaipur – 302 001

Dear Sri.Satish Ajmera,

Sub: Appointment of Independent Director – reg.

*****

We are pleased to inform you that the Members of the Company at the Annual General Meeting duly convened and held on 15.09.2014 have Resolved to appoint you as an Independent Director of the Company.

The Members of the Company have also Resolved that your term of office of such Independent Director to be 5 (Five) years commencing from the conclusion of the said Annual General Meeting on 15.09.2014 for a consecutive period of five years or the date on which the Annual General Meeting is to be held in the year 2019, whichever is earlier.

Your role, functions, duties and responsibilities, as an Independent Director shall be as per the provisions of the clause 49 of the Listing Agreement as laid down by SEBI and adopted by various Stock Exchanges read with the provisions of Section 166, Schedule IV of the Companies Act, 2013 and the Rules made thereunder. An extract of Section 166 and Schedule - IV of the Companies Act, 2013, are enclosed for your ready reference. Your appointment is also governed by the Code of Conduct for Directors and Senior Management Personnel adopted by the Board of Directors of the Company.

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The receipt of this Letter of Appointment may kindly be acknowledged.

Thanking you

Yours faithfully
For The Lakshmi Mills Company Limited

Chairman & Managing Director.

Encl: As above

THE COMPANIES ACT, 2013,

Section 166 - Duties of directors:

(1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.

(2) 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.

(3) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

(4) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.

(5) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.

(6) A director of a company shall not assign his office and any assignment so made shall be void.

(7) If a director of the company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

CODE FOR INDEPENDENT DIRECTORS

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

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.

IV. Manner of appointment:

(1) Appointment process of independent dir ectors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

(2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.

(3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

(4) The appointment of independent directors shall be formalised through a letter of appointment, which shall set out :

(a) the term of appointment;

(b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;

(c) the fiduciary duties that come with such an appointment along with accompanying liabilities;

(d) provision for Directors and Officers (D and O) insurance, if any;

(e) the Code of Business Ethics that the company expects its directors and employees to follow;

(f) the list of actions that a director should not do while functioning as such in the company; and

(g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

(5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.

(6) The terms and conditions of appointment of independent directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

(1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of not more than one hundred and eighty days from the date of such resignation or removal, as the case may be.

(3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

(1) The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;

(2) All the independent directors of the company shall strive to be present at such meeting;

(3) The meeting shall:

(a) review the performance of non-independent directors and the Board as a whole;

(b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

(c) 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.

VIII. Evaluation mechanism:

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

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CIN : L17111TZ1910PLC000093

1/7760

04.09.2015

To

Smt. Suguna Ravichandran
1993, Krishna Colony
Trichy Road
Coimbatore - 641 005

Dear Smt. Suguna Ravichandran,

Sub: Appointment of Independent Director – reg.

*****

We are pleased to inform you that the Members of the Company at the Annual General Meeting duly convened and held on 04.09.2015 have Resolved to appoint you as an Independent Director of the Company.

The Members of the Company have also Resolved that your term of office of such Independent Director to be 5 (Five) years commencing from the conclusion of the said Annual General Meeting on 04.09.2015 for a consecutive period of five years or the date on which the Annual General Meeting is to be held in the year 2020, whichever is earlier.

Your role, functions, duties and responsibilities, as an Independent Director shall be as per the provisions of the clause 49 of the Listing Agreement as laid down by SEBI and adopted by various Stock Exchanges read with the provisions of Section 166, Schedule IV of the Companies Act, 2013 and the Rules made thereunder. An extract of Section 166 and Schedule - IV of the Companies Act, 2013, are enclosed for your ready reference. Your appointment is also governed by the Code of Conduct for Directors and Senior Management Personnel adopted by the Board of Directors of the Company.

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To protect the interest of all the Directors, the Committee will be taking out a Directors and Officers Liability Insurance Policy to cover all the statutory liabilities of the Directors and Officers of the Company.

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The receipt of this Letter of Appointment may kindly be acknowledged.

Thanking you

Yours faithfully
For The Lakshmi Mills Company Limited

(S. PATHY)
Chairman & Managing Director.

Encl: As above

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05.10.2018

To
Sri Vijay Venkatasamy
No. 46, Race Course
Coimbatore - 641 018

Sir,

Sub: Appointment of Independent Director - reg.

We are pleased to inform you that the Members of the Company at the Annual General Meeting duly convened and held on 20.09.2018 have Resolved to appoint you as an Independent Director of the Company.

The Members of the Company have also Resolved that your term of office of such Independent Director to be 1 (One) year commencing from the conclusion of the said Annual General Meeting on 20.09.2018 for a period of One year or the date on which the Annual General Meeting is to be held in the year 2019, whichever is earlier.

Your role, functions, duties and responsibilities, as an Independent Director shall be as per the provisions of the SEBI (LODR) Regulations, 2015 and adopted by various Stock Exchanges read with the provisions of Section 166, Schedule IV of the Companies Act, 2013 and the Rules made thereunder. An extract of Section 166 and Schedule - IV of the Companies Act, 2013, are enclosed for your ready reference. Your appointment is also governed by the Code of Conduct for Directors and Senior Management Personnel adopted by the Board of Directors of the Company.

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Thanking you

Yours faithfully

For The Lakshmi Mills Company Limited

(S. PATHY)
Chairman & Managing Director.

Encl: As above