

Madhav Marbles and Granites Limited

Terms & Conditions of Appointment of Independent Directors

1. Terms of Appointment:

Name	Terms of Appointment
Mr. Ravi Kumar Krishnamurthi	Appointed as Independent Director for a term of five years w.e.f April 01, 2015
Mr. Prakash Kumar Verdia	Appointed as Independent Director for a term of five years w.e.f April 01, 2014
Mr. Roshan Lal Nagar	Appointed as Independent Director for a term of five years w.e.f April 01, 2014
Ms. Swati Yadav	Appointed as Independent Director for a term of five years w.e.f March 01, 2015

2. Duties: The Independent Directors shall:

- (i) Ensure compliance of the applicable laws including the prescribed code for Independent Directors under schedule IV of the Companies Act, 2013.
- (ii) Provide guidance in their area of expertise in the functioning of the Board and its Committees.
- (iii) Agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.
- (iv) Maintain confidentiality of information pertaining to the business and affairs of the Company.
- (v) not indulge in any insider trading in the Company's shares
- (vi) Not have any direct or indirect interest that conflicts with the interest of the Company and shall not achieve any undue gain or advantage from the Company.
- (vii) Shall abide by the Code of Conduct for Members of the Board and Senior Management as laid down by the Company.

3. Remuneration:

Independent Directors shall be paid sitting fees and be entitled to reimbursement of expenses for attending Board Meetings.