

ELEGANT MARBLES & GRANI INDUSTRIES LTD.
Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTORS

Shri Raj Kumar Mittal,
A-22, Mandhana Manor, 18,
Mogul Lane, Mahim (West),
Mumbai - 400 016.

12th August, 2014

Dear Shri Mittal,

Sub: Re-appointment of Independent Director of Elegant Marbles and Grani Industries Limited

I am pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors of Elegant Marbles and Grani Industries Limited has approved your re-appointment as an Independent Director of the Company.

You will serve as a Non-Executive Independent Director on the Board till 23rd September, 2019. Your re-appointment is subject to the approval of shareholders at the Annual General Meeting of the Company scheduled to be held on 24th September, 2014. This letter sets out the terms of your re-appointment which are as follows:

Appointment

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013.
2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.
4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

Time commitment

5. As a Non-Executive Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board and the Audit Committee generally meets atleast four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee which are ordinarily convened as per requirements. You will be expected to attend Board and Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Mumbai except the Annual General Meeting.

6. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

Role and Duties

7. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:
 - I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.
 - II. You 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 interest of the Company.
 - III. You shall discharge your duties with due and reasonable care, skill and diligence.
 - IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
 - V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - VI. You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements the Board of Directors also expect you to perform the following functions:

- I. You should constructively challenge and help develop proposals on strategy for growth of the Company.
- II. You should evaluate the performance of management in meeting agreed goals and objectives.
- III. You should satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- IV. You are responsible for determining appropriate levels of remuneration of Executive Directors and

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.

- V. You will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- VI. You should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

Status of Appointment

8. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board.
9. The sitting fees presently paid to the Non-Executive Independent Director is Rs. 5,000/- per meeting of the Board or a Committee thereof.
10. You will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

Reimbursement of Expenses

11. In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse you out of pocket expenses incurred by you in the performance of your role and duties.

Independent Professional Advice

12. There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

Insurance

13. The Company may obtain a Directors' and Officers' liability insurance for you. Details of the same will be provided by the Company Secretary as and when such policy is taken by the Company.

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

Conflict of Interest

14. It is accepted and acknowledged that you may have business interests other than those of the Company.
15. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.
16. In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

Evaluation

17. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Your appointment and re appointment on the Board shall be subject to the outcome of the yearly evaluation process.

Disclosure of Interest

18. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Code of Conduct

19. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the following codes of conduct of the Company (copies enclosed):
 - i. Group Code of Conduct,
 - ii. Code of Conduct for Board of Directors and Senior Management,
 - iii. Code of Internal Procedures and Conduct for prevention of Insider Trading in securities of the Company and
 - iv. Code of Corporate Disclosure Practices for prevention of Insider Trading, and such other requirements as the Board of Directors may from time to time specify.

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

Confidentiality

20. All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.
21. Your attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

Publication of the letter of appointment

22. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

Membership of Committees

23. The Board of Directors may appoint you as Member/ Chairman of one or more of its Committees which will be covered in a separate communication.

Termination

24. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Jaipur.
25. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
26. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

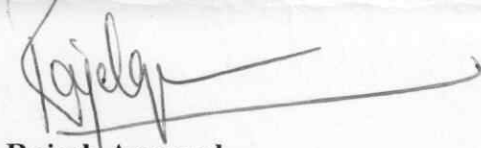
ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

General

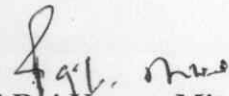
27. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of India.
28. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

Yours sincerely,



Rajesh Agrawal
Chairman & Managing Director
Elegant Marbles and Grani Industries Ltd.

I have read and agree to the above terms regarding my appointment as an Independent Director of Elegant Marbles and Grani Industries Ltd.



Shri Raj Kumar Mittal
Independent director
(DIN: 00020255)

Date: 12.08.2016

DECLARATION OF INDEPENDENCE
FOR THE FINANCIAL YEAR 2014-2015

Date: 12th August, 2014

The Board of Directors,
Elegant Marbles and Grani Industries Ltd.

Dear Sirs,

This is to confirm that upto the date of this certificate, apart from the Director's remuneration, I did not have any material pecuniary relationship of transactions with the Company, its Promoter, its Directors, its Senior Management or its Holding Company, its Subsidiary and Associates which may affect my independence as an Independent Director on the Board of the company.

I declare that I am not related to Promoters or persons occupying Management positions at the Board level or at one level below the Board and also have not been an executive of the Company in the immediately preceding three financial years. I am neither a partner nor an executive or was also neither a partner nor an executive during the preceding three years, of any of the following:

-the Statutory Audit firm or the Internal Audit firm that is associated with the Company; and

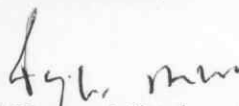
-the Legal firm(s) and consulting firm(s) associated with the Company.

I have not been a material supplier, service provider or a customer or a Lessor or Lessee of the Company, which may affect my Independence; and was not a Substantial Shareholder of the Company i.e. owing two per cent or more of the block of voting shares.

I undertake that I shall seek prior approval of the Board if and when I have any such relationships/transactions, whether material or non-material. If I fail to do so I shall cease to be an Independent Director from the date of entering into such relationship/ transactions.

Thanking You,

Yours Faithfully,


Raj Kumar Mittal
Independent Director

ELEGANT MARBLES & GRANI INDUSTRIES LTD.
Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTORS

Shri Radhey Shyam Agarwal,
A-102, Chaitanya Towers,
Nr. Karur Vysya Bank,
Prabhadevi, Mumbai - 400 025

12th August, 2014

Dear Shri Agarwal,

Sub: Re-appointment of Independent Director of Elegant Marbles and Grani Industries Limited

I am pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors of Elegant Marbles and Grani Industries Limited has approved your re-appointment as an Independent Director of the Company.

You will serve as a Non-Executive Independent Director on the Board till 23rd September, 2019. Your re-appointment is subject to the approval of shareholders at the Annual General Meeting of the Company scheduled to be held on 24th September, 2014. This letter sets out the terms of your re-appointment which are as follows:

Appointment

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013.
2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.
4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

Time commitment

5. As a Non-Executive Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board and the Audit Committee generally meets atleast four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee which are ordinarily convened as per requirements. You will be expected to attend Board and Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Mumbai except the Annual General Meeting.

6. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

Role and Duties

7. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:
 - I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.
 - II. You 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 interest of the Company.
 - III. You shall discharge your duties with due and reasonable care, skill and diligence.
 - IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
 - V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - VI. You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements the Board of Directors also expect you to perform the following functions:

- I. You should constructively challenge and help develop proposals on strategy for growth of the Company.
- II. You should evaluate the performance of management in meeting agreed goals and objectives.
- III. You should satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- IV. You are responsible for determining appropriate levels of remuneration of Executive Directors and

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.

- V. You will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- VI. You should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

Status of Appointment

8. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board.
9. The sitting fees presently paid to the Non-Executive Independent Director is Rs. 5,000/- per meeting of the Board or a Committee thereof.
10. You will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

Reimbursement of Expenses

11. In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse you out of pocket expenses incurred by you in the performance of your role and duties.

Independent Professional Advice

12. There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

Insurance

13. The Company may obtain a Directors' and Officers' liability insurance for you. Details of the same will be provided by the Company Secretary as and when such policy is taken by the Company.

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

Conflict of Interest

14. It is accepted and acknowledged that you may have business interests other than those of the Company.
15. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.
16. In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

Evaluation

17. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Your appointment and re appointment on the Board shall be subject to the outcome of the yearly evaluation process.

Disclosure of Interest

18. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Code of Conduct

19. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the following codes of conduct of the Company (copies enclosed):
 - i. Group Code of Conduct,
 - ii. Code of Conduct for Board of Directors and Senior Management,
 - iii. Code of Internal Procedures and Conduct for prevention of Insider Trading in securities of the Company and
 - iv. Code of Corporate Disclosure Practices for prevention of Insider Trading, and such other requirements as the Board of Directors may from time to time specify.

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

Confidentiality

20. All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.
21. Your attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

Publication of the letter of appointment

22. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

Membership of Committees

23. The Board of Directors may appoint you as Member/ Chairman of one or more of its Committees which will be covered in a separate communication.

Termination

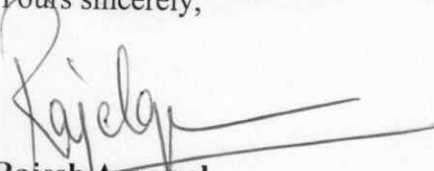
24. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Jaipur.
25. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
26. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

ELEGANT MARBLES & GRANI INDUSTRIES LTD.
Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

General

27. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of India.
28. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

Yours sincerely,



Rajesh Agrawal
Chairman & Managing Director
Elegant Marbles and Grani Industries Ltd.

I have read and agree to the above terms regarding my appointment as an Independent Director of Elegant Marbles and Grani Industries Ltd.



Shri Radhey Shyam Agarwal
Independent director
(DIN: 00012594)

Date: 12.08.2014

DECLARATION OF INDEPENDENCE
FOR THE FINANCIAL YEAR 2014-2015

Date: 12th August, 2014

The Board of Directors,
Elegant Marbles and Grani Industries Ltd.

Dear Sirs,

This is to confirm that upto the date of this certificate, apart from the Director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its Promoter, its Directors, its Senior Management or its Holding Company, its Subsidiary and Associates which may affect my independence as an Independent Director on the Board of the company.

I declare that I am not related to Promoters or persons occupying Management positions at the Board level or at one level below the Board and also have not been an executive of the Company in the immediately preceding three financial years. I am neither a partner nor an executive or was also neither a partner nor an executive during the preceding three years, of any of the following:

-the Statutory Audit firm or the Internal Audit firm that is associated with the Company; and

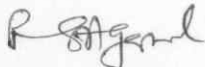
-the Legal firm(s) and consulting firm(s) associated with the Company.

I have not been a material supplier, service provider or a customer or a Lessor or Lessee of the Company, which may affect my Independence; and was not a Substantial Shareholder of the Company i.e. owing two per cent or more of the block of voting shares.

I undertake that I shall seek prior approval of the Board if and when I have any such relationships/transactions, whether material or non-material. If I fail to do so I shall cease to be an Independent Director from the date of entering into such relationship/ transactions.

Thanking You,

Yours Faithfully,



Radhey Shyam Agarwal
Independent Director

ELEGANT MARBLES & GRANI INDUSTRIES LTD.
Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTORS

Shri Ram Chawla,
1st Floor, Prithvi Apartments,
Altamount Road,
Mumbai - 400 026.

12th August, 2014

Dear Shri Chawla,

Sub: Re-appointment of Independent Director of Elegant Marbles and Grani Industries Limited

I am pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors of Elegant Marbles and Grani Industries Limited has approved your re-appointment as an Independent Director of the Company.

You will serve as a Non-Executive Independent Director on the Board till 23rd September, 2019. Your re-appointment is subject to the approval of shareholders at the Annual General Meeting of the Company scheduled to be held on 24th September, 2014. This letter sets out the terms of your re-appointment which are as follows:

Appointment

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013.
2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.
4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

Time commitment

5. As a Non-Executive Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board and the Audit Committee generally meets atleast four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee which are ordinarily convened as per requirements. You will be expected to attend Board and Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Mumbai except the Annual General Meeting.

6. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

Role and Duties

7. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:
 - I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.
 - II. You 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 interest of the Company.
 - III. You shall discharge your duties with due and reasonable care, skill and diligence.
 - IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
 - V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - VI. You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements the Board of Directors also expect you to perform the following functions:

- I. You should constructively challenge and help develop proposals on strategy for growth of the Company.
- II. You should evaluate the performance of management in meeting agreed goals and objectives.
- III. You should satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- IV. You are responsible for determining appropriate levels of remuneration of Executive Directors and

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.

- V. You will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- VI. You should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

Status of Appointment

8. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board.
9. The sitting fees presently paid to the Non-Executive Independent Director is Rs. 5,000/- per meeting of the Board or a Committee thereof.
10. You will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

Reimbursement of Expenses

11. In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse you out of pocket expenses incurred by you in the performance of your role and duties.

Independent Professional Advice

12. There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

Insurance

13. The Company may obtain a Directors' and Officers' liability insurance for you. Details of the same will be provided by the Company Secretary as and when such policy is taken by the Company.

ELEGANT MARBLES & GRANI INDUSTRIES LTD.

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

Conflict of Interest

14. It is accepted and acknowledged that you may have business interests other than those of the Company.
15. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.
16. In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

Evaluation

17. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Your appointment and re appointment on the Board shall be subject to the outcome of the yearly evaluation process.

Disclosure of Interest

18. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Code of Conduct

19. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the following codes of conduct of the Company (copies enclosed):
 - i. Group Code of Conduct,
 - ii. Code of Conduct for Board of Directors and Senior Management,
 - iii. Code of Internal Procedures and Conduct for prevention of Insider Trading in securities of the Company and
 - iv. Code of Corporate Disclosure Practices for prevention of Insider Trading, and such other requirements as the Board of Directors may from time to time specify.

ELEGANT MARBLES & GRANI INDUSTRIES LTD.
Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

Confidentiality

20. All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.
21. Your attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

Publication of the letter of appointment

22. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

Membership of Committees

23. The Board of Directors may appoint you as Member/ Chairman of one or more of its Committees which will be covered in a separate communication.

Termination

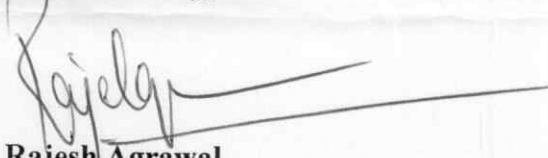
24. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Jaipur.
25. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
26. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

ELEGANT MARBLES & GRANI INDUSTRIES LTD.
Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

General

27. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of India.
28. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

Yours sincerely,



Rajesh Agrawal
Chairman & Managing Director
Elegant Marbles and Grani Industries Ltd.

I have read and agree to the above terms regarding my appointment as an Independent Director of Elegant Marbles and Grani Industries Ltd.



Shri Ram Chawla
Independent director
(DIN: 00017992)

Date: 12.08.2014

DECLARATION OF INDEPENDENCE
FOR THE FINANCIAL YEAR 2014-2015

Date: 12th August, 2014

The Board of Directors,
Elegant Marbles and Grani Industries Ltd.

Dear Sirs,

This is to confirm that upto the date of this certificate, apart from the Director's remuneration, I did not have any material pecuniary relationship of transactions with the Company, its Promoter, its Directors, its Senior Management or its Holding Company, its Subsidiary and Associates which may affect my independence as an Independent Director on the Board of the company.

I declare that I am not related to Promoters or persons occupying Management positions at the Board level or at one level below the Board and also have not been an executive of the Company in the immediately preceding three financial years. I am neither a partner nor an executive or was also neither a partner nor an executive during the preceding three years, of any of the following:

-the Statutory Audit firm or the Internal Audit firm that is associated with the Company; and

-the Legal firm(s) and consulting firm(s) associated with the Company.

I have not been a material supplier, service provider or a customer or a Lessor or Lessee of the Company, which may affect my Independence; and was not a Substantial Shareholder of the Company i.e. owing two per cent or more of the block of voting shares.

I undertake that I shall seek prior approval of the Board if and when I have any such relationships/transactions, whether material or non-material. If I fail to do so I shall cease to be an Independent Director from the date of entering into such relationship/ transactions.

Thanking You,

Yours Faithfully,



Ram Chawla
Independent Director