

Dated: 03.11.2014

Mr. P.M. Mathai
C-13/5A,
DLF City Phase - I,
Gurgaon - 122002
Haryana

Sub: Appointment as an Independent Director of the Company under the Companies Act, 2013

Dear Mr. Mathai,

We are pleased to inform you that the members of the Company at the 37th Annual general Meeting held on Tuesday, 30th September, 2014, have approved your appointment as an Independent Director of the company, pursuant to the Companies Act, 2013.

As per the requirement of Companies Act, 2013, the above is being formalized through this letter of appointment. Please note that this is a contract for service and is not a contract of employment.

1. Appointment

Your appointment is for the term from 30.09.2014 to 29.09.2019, and your period of office shall not be liable to determine by rotation. The tenure is subject to your meeting the criteria for being an “Independent Director” and not being disqualified to be a director under the Companies Act, 2013 and/or any other applicable law.

Your re-appointment at the end of the term shall be based on the recommendation of Nomination & Remuneration Committee and subject to the approval of Board of Directors and the Members of the Company. Your re-appointment would be considered on the outcome of the performance evaluation process and you continuing to meeting the criteria of Independence.

2. Role on the Board

You are expected to provide your expertise and experience inter alia in the field of Corporate Planning, Corporate Restructuring, Information Technology, Project financing, Manufacturing, Supply Chain Management, Joint Ventures, Corporate and/or other legislations, Human Resource Management, Profit Centre Management,

Finance & Accounts including auditing, Sales & Marketing, Human Rights, Women safety and their protection, Corporate Social Responsibility etc. : in the functioning of the Board and the committees of the Board you may be nominated. In addition to routine Board Meetings you should allow time for Committee Meetings, preparatory work and travel and ensure that you are in a position to make the necessary overall commitment.

You may be nominated on one or more committees of the Board and in such event you will be provided with the relevant committee's terms of reference and any specific responsibilities. You are currently nominated as Chairman/member of the following Committees of the Board whose terms of reference have been provided to you:

S. No.	Name of Committee	Designation
1	Audit Committee	Member
2	Nomination & Remuneration Committee	Member
3	Compensation Committee	Member

3. Duties and Liabilities

The duties and liabilities that come with your appointment would be as per the applicable laws policies and the Articles of Association of the Company.

The laws that currently govern the duties and liabilities of an Independent Director are as per the Companies Act, 2013 (Including rules thereunder) and the Listing Agreement with the stock exchange, some of which are outlined below:

You will follow the Code of Independent Director' as per schedule IV of Companies Act, 2013 and the Code of Internal Procedures and Conduct for Trading in Securities of the Company.

For your information, revised clause 49 of the Listing Agreement dealing with the corporate Governance framework has already become applicable with effect from 01.10.2014.

You are required to make the disclosure of your interest and disqualification as per the requirements of section 184 and section 164 of the Companies Act, 2013 respectively.

In case you desire, the Company would provide support to help you familiarize yourself with the relevant duties and obligations.

4. Technology

You may give consent by advance notification to the Chairman or Company Secretary to participate in any meeting(s) or committee of Directors, when necessary through video conferencing or other audio visual means, except for matters not to be so dealt under Companies Act 2013. When necessary, you can also participate telephonically, electronic mail or any other technology which permits you to communicate with every other director though such participation would not be reckoned as attending the meeting under the Companies Act, 2013.

5. Independence

The Board of Directors of the Company inter alia has given due consideration to your declaration of being qualified as “Independent” in accordance with the provisions of Companies Act, 2013 and the Listing Agreement with the Stock Exchanges. You are expected to be continued to be qualified as “Independent” during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as “Independent Director” in the Annual Report and other documents and publications of the Company. If circumstances changes and you believe it may not be possible for you to retain your independence you should discuss this with the Chairman as soon as practicable.

6. Evaluation Process

Your performance evaluation shall be done by the Board of Directors annually in accordance with criteria laid down, without your participation. You will participate in reviewing the performance of non-independent Directors and the Board as whole, performance of the Chairperson and other Independent Directors.

7. Code of Business Conduct & Ethics

You will follow the Company’s internal code of conduct and furnish an annual affirmation of the same.

You will apply the highest standards of confidentiality, and not disclose to any person or Company (whether during the course of the tenure as Independent Director or at any time after its cessation), any confidential information concerning the company and any group companies with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Chairman or Company Secretary.

8. Prohibition on Insider Trading

You will follow the Company's Code of Internal Procedures and Conduct for Trading in Securities for prevention of Insider Trading and the requirements under the Companies Act, 2013 and SEBI regulation, which inter alia requires that price sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance from Chairman or Company Secretary.

9. Remuneration

You will be entitled to sitting fee in accordance with the criteria, as approved by the Board of Directors and in accordance with the provisions of Companies Act, 2013 and rules made thereunder and as per the listing agreement, on the recommendation by the Nomination & Remuneration Committee, within the overall limits approved by the shareholders and the applicable legal provisions. The sitting fees or remuneration if any, payable shall be subject to applicable tax deduction at source. You will also be entitled to reimbursement of all expenses for participation in the Board or Committees meetings.

Subject to approval of Board of Directors and members and Central Government, if necessary, you may also be entitled to commission out of net profits of the Company.

10. Changes in Personal Details

During the term, you shall promptly intimate the Company Secretary and Registrar of Companies in the prescribed manner, of any change in address or other contact or personal details provided to the Company.

11. Termination

Your directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in Companies Act, 2013, your directorship may be terminated for violation of any provision of Company's Code of Internal Procedures and Conduct for Trading in Securities as applicable to Independent Directors.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reason for resignation and also to Registrar of Companies. The

resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during the term, there is any change that may affect your status as an independent director as envisaged in section 149(6) of the Companies Act, 2013 or if you fail to meet the criteria for "Independence" under the provisions of Clause 49 of the Listing Agreement, you agree to promptly submit your resignation to the Company with effect from the date of such change.

12. General

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and rules made thereunder and Corporate Governance requirements under Listing Agreement, as amended from time to time.

This letter and any non-contractual obligations arising out of and in connection with this letter are governed by and shall be construed in accordance with the laws of India and subject to the exclusive jurisdiction of the Courts of India.

Yours faithfully,

For Orient Bell Limited

Sd/-

Mahendra K. Daga
Chairman & Managing Director

I hereby acknowledge the receipt of and accept the terms set out in this letter.

Sd/-

P.M. Mathai

Dated :03.11.2014