

# KEYNOTE

Ref # Key14/Let/Ru(111)

September 12, 2014

**Shri Anish Malhotra**  
132, East, 19<sup>th</sup> Street,  
Apartment 3W,  
New York NY 1003,  
United States of America

Dear Sir,

**Reg : Appointment as an Independent Director**

At the outset I hereby express my gratitude to you on behalf of Board of Directors of the company for your continued support as an Independent Board member. Your contributions have been significant and we are extremely thankful for the same.

As you are aware in terms of the provisions of new Companies Act 2013 Independent Director is required to be appointed for a period of 5 years and accordingly a resolution in this regard was moved in the 21<sup>st</sup> Annual General Meeting of the company held on 9<sup>th</sup> September, 2014. We are pleased to inform you that your appointment as an 'Independent Director' has been approved by the members. It is not out of place to mention here that being a senior & experienced professional you are aware of your role, duties & responsibilities as Independent Director. However, in compliance with Companies Act 2013 this appointment letter is being issued to you.

We would like to invite your attention to the provision of section 149 of the Companies Act 2013 and Schedule IV pertaining to 'Code for Independent Director' prescribing guidelines of professional conduct, role & functions, duties of Independent Directors and the manner of appointment. The powers, duties & responsibilities of 'Independent Director' as prescribed under the code have been enumerated in an "Annexure" attached herewith for your kind information. We are pleased to further state that the remuneration in the form of sitting fees & reimbursement of expenses for participation in the Board & other meetings would continue to be the same.

I request you to please return the duplicate copy of this letter alongwith 'Annexure' duly countersigned by you for our records.

Thanking you,

Yours sincerely,

For **KEYNOTE CORPORATE SERVICES LIMITED**

  
Vineet Suchanti  
Managing Director

Encl : as above

**Keynote Corporate Services Limited**

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028

Tel.: 91 22 3026 6000 • Fax: 91 22 3026 6088 • Email: info@keynoteindia.net • Website: www.keynoteindia.net

CIN-L67120MH1993PLC072407

## Annexure I

### Power, duties and responsibility of Independent Director

#### **A. PROFESSIONAL CONDUCT**

As an Independent director of the company, you shall :

- a) uphold ethical standards of integrity and probity;
- b) act objectively and constructively while exercising your duties;
- c) exercise your responsibilities in a bona fide manner in the interest of the Company.
- d) devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- e) not allow any extraneous considerations that will vitiate his exercise of objective Independent judgment in the paramount interest of the Company as whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- f) not abuse your 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;
- g) refrain from any action that would lead to loss of your independence;
- h) where circumstances arise which make you as an Independent Director lose your independence, you must immediately inform the Board accordingly;
- i) Assist the Company in implementing the best corporate governance practices.

#### **B. ROLE AND FUNCTIONS**

As an Independent director of the company, you shall :

- a) 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;



- b) bring an objective view in the evaluation of the performance of board and management.
- c) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- d) satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- e) safeguard the interest of all stakeholders, particularly the minority shareholders;
- f) balance the conflicting interest of the stakeholders;
- g) 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;
- h) moderate and arbitrate in the interest of the Company as whole, in situations of conflict between management and shareholder's interest.

### C. DUTIES

As an Independent director of the Company, you shall;

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) 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;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- d) participate constructively and actively in the committees of the Board in which you are a chairperson or a member;
- e) strive to attend the general meetings of the Company;
- f) ensure that your concerns about the running of the Company or a proposed action 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;



- g) keep yourself well informed about the Company and the external environment in the which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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.
- j) ascertain and ensure that the Company has an adequate and function vigil mechanism and to ensure that the interest of a person who uses such mechanism are not prejudicially affected on account of such use;
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- k) report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- l) acting within your authority, assist in protecting the legitimate interest of the Company, shareholders and its employees;
- m) not disclose confidential information, including commercial secrets, technologies, advertising and sale promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.



# KEYNOTE

Ref # Key14/Let/Ru(110)

September 12, 2014

**Shri Hitesh Shah**

1402, Era – IV, Marathon Next Gen.

Off. Ganpatrao Kadam Marg,

Lower Parel (West),

Mumbai – 400 013

Dear Sir,

## **Reg : Appointment as an Independent Director**

At the outset I hereby express my gratitude to you on behalf of Board of Directors of the company for your continued support as an Independent Board member. Your contributions have been significant and we are extremely thankful for the same.

As you are aware in terms of the provisions of new Companies Act 2013 Independent Director is required to be appointed for a period of 5 years and accordingly a resolution in this regard was moved in the 21<sup>st</sup> Annual General Meeting of the company held on 9<sup>th</sup> September, 2014. We are pleased to inform you that your appointment as an 'Independent Director' has been approved by the members. It is not out of place to mention here that being a senior & experienced professional you are aware of your role, duties & responsibilities as Independent Director. However, in compliance with Companies Act 2013 this appointment letter is being issued to you.

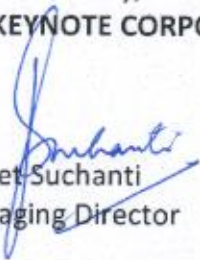
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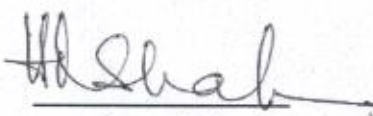
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Thanking you,

Yours sincerely,

For **KEYNOTE CORPORATE SERVICES LIMITED**

  
Vineet Suchanti  
Managing Director

  
Accepted

Encl : as above

## **Keynote Corporate Services Limited**

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028

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CIN-L67120MH1993PLC072407



## Annexure I

### Power, duties and responsibility of Independent Director

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- e) not allow any extraneous considerations that will vitiate his exercise of objective Independent judgment in the paramount interest of the Company as whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- f) not abuse your 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;
- g) refrain from any action that would lead to loss of your independence;
- h) where circumstances arise which make you as an Independent Director lose your independence, you must immediately inform the Board accordingly;
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# KEYNOTE

Ref # Key14/Let/Ru(112)

September 12, 2014

**Shri Manish Desai**

701, Gangotri Bhandargalli,  
Off L. J. Road, Mahim,  
Mumbai – 400 016

Dear Sir,

## **Reg : Appointment as an Independent Director**

At the outset I hereby express my gratitude to you on behalf of Board of Directors of the company for your continued support as an Independent Board member. Your contributions have been significant and we are extremely thankful for the same.

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Thanking you,

Yours sincerely,

For **KEYNOTE CORPORATE SERVICES LIMITED**

  
Vineet Suchanti  
Managing Director

  
Accepted

Encl : as above

## **Keynote Corporate Services Limited**

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## Annexure I

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- m) not disclose confidential information, including commercial secrets, technologies, advertising and sale promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.



# KEYNOTE

Ref # Key15/Let/Sd(62A)

September 30, 2015

**Shri Shishir Dalal**  
Pallav Bungalow,  
Garden Colony,  
Near Sir Lallu Bhai Park,  
Andheri (West),  
Mumbai – 400 058

Dear Sir,

**Reg: Appointment as an Independent Director**

At the outset, we thank you for being on the Board of Director of the Company as an Independent Director. We have been continuously striving for the betterment of our internal functions and have been one of the fully compliant corporate entity. Your active participation and guidance will continue to go a long way in improving our processes.

As you are aware the Companies Act, 2013 require that a Company should issue appointment letter to all its Independent Directors.

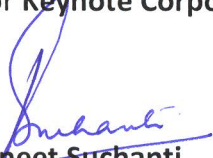
This letter sets out the terms of your appointment as an Independent Director.

Kindly return the duplicate copy of the Terms of Appointment enclosed herewith, duly signed by you in confirmation.

We look forward to your continued support and guidance.

Thanking you,

Yours sincerely,  
For **Keynote Corporate Services Limited**

  
**Vineet Suchanti**  
**Managing Director**

Encl : as above

**Keynote Corporate Services Limited**

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028  
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CIN-L67120MH1993PLC072407



# KEYNOTE

May 4, 2015

**Shri Shishir Dalal**  
Pallav Bunglow,  
Garden Colony,  
Near Sir Lallu Bhai Park,  
Andheri (West),  
Mumbai – 400 058

**Reg: Appointment as an Independent Director**

## TERM OF APPOINTMENT

Dear Sir,

I am writing to confirm our decision to appoint you on the Board of Directors of Keynote Corporate Services Limited (hereinafter referred to as KCSL or the Company) with effect from 4<sup>th</sup> May, 2015. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

### 1. APPOINTMENT

Your appointment will be for the initial term of 5 Years. As an Independent Director you will not be liable to retire by rotation.

The reappointment at the end of the term shall be based on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Board and Shareholders.

### 2. COMMITTEE

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

### 3. TIME COMMITMENT

As a Non-Executive 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 Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets atleast four times in a year. The Audit Committee also meets atleast four times in

## **Keynote Corporate Services Limited**

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# KEYNOTE

a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee which are ordinarily convened as per the provision of the Companies Act, 2013. You will be expected to attend Board, 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.

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.

## 4. CODE OF CONDUCT, FUNCTIONS AND DUTIES

You will be expected to perform your duties, whether statutory, fiduciary or common law, faithfully, efficiently and diligently to a standard commensurate with both the functions of your role and your knowledge, skills and experience. You will have all the usual duties of an independent director under Company law and applicable listing agreement of the NSE and BSE, including attendance at board meetings, the AGM, meetings of independent directors, meetings with investors and shareholders and such additional duties as may be agreed with the Board. You will be required to serve on such committees as the Board may request, including but not limited to Audit, and/or Nomination and remuneration and/or Stakeholders Relationship of Directors and or Sub-committee of Director. In addition, you will be expected to devote appropriate preparation and travel time ahead of each meeting.

As a Director of Keynote Corporate Services Limited, you will have legal duties and obligations under Companies Act, 2013. It is expected that you will familiarize yourself with the relevant Director's Duties, roles and responsibilities as set out in **Annexure – I**.

## 5. STATUS OF APPOINTMENT

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 setting fees for meetings of the Board as may be decided by the Board.

## 6. LIABILITY

As an independent director you will be liable only in respect of such acts of omission or commission by a 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 on a defined periodicity. Company Secretary shall be the coordinating officer for this.

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You are required to disclose to the Company your interests and any matters (excluding those matters which may be subject to legal professional privilege) which affect your independence.

## 8. CODE OF CONDUCT FOR DIRECTORS AND CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR EMPLOYEES, INCLUDING DIRECTORS

You are required to abide by the Code of Conduct for Directors and Code of Conduct for Prevention of Insider Trading for Employees, including Directors.

## 9. SEPARATE MEETING

You shall hold at least one meeting in a year; without the attendance of non-independent directors and members of management.

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; and (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.

## 10. CONFLICT OF INTEREST

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, 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. 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 judgment that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

## 11. CONFIDENTIALITY

All information acquired during your appointment is confidential to KCSL 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 KCSL.

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Your attention is also drawn to the requirements under the applicable regulations and disclosure of price sensitive information and dealing in the securities of KCSL.

## 12. EVALUATION

Your performance evaluation shall be done by the entire Board of Directors. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of your appointment.

## 13. TERMINATION

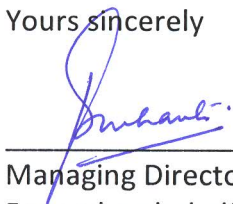
You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.

## 14. GOVERNING LAW

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

If you are willing to accept these terms of appointment relating to your appointment as a non executive Independent Director of KCSL, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely



Managing Director

For and on behalf of Keynote Corporate Services Limited

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

Signed .....

Dated: 4<sup>th</sup> May 2015

### Keynote Corporate Services Limited

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# KEYNOTE

## ANNEXURE I

### POWER, DUTIES AND RESPONSIBILITY OF INDEPENDENT DIRECTOR

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As an Independent director of the company, you shall :

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### **Keynote Corporate Services Limited**

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- c) strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- d) participate constructively and actively in the committees of the Board in which you are a chairperson or a member;
- e) strive to attend the general meetings of the Company;
- f) ensure that your concerns about the running of the Company or a proposed action 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;
- g) keep yourself well informed about the Company and the external environment in which it operates;

### **Keynote Corporate Services Limited**



# KEYNOTE

- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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.
- j) ascertain and ensure that the Company has an adequate and function vigil mechanism and to ensure that the interest of a person who uses such mechanism are not prejudicially affected on account of such use;
- k) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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;
- j) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interest of a person who uses such mechanism are not prejudicially affected on account of such use;
- k) report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- l) acting within your authority, assist in protecting the legitimate interest of the Company, shareholders and its employees;
- m) not disclose confidential information, including commercial secrets, technologies, advertising and sale promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

## **Keynote Corporate Services Limited**