



To

01.10.2014

Mrs. Renu Jagdish,
C-7, Surbhi Apartment,
GH-10, Sector -43, Sushant Lok,
Gurgaon, Haryana- 122 002

SUB: LETTER OF APPOINTMENT

Dear Sir

We are pleased to inform that you have been appointed as Independent Director of the Company w.e.f. 1st October, 2014 to 29th September, 2019 for a consecutive period of five years.

This appointment shall be subject to the terms as annexed herewith as annexed herewith:

Further the appointee is required to perform such duties and responsibilities, as may be conferred by and subject to the superintendence, control and direction of its Board of directors, which shall inter alia, includes the following:-

CANTABIL RETAIL INDIA LTD.

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CIN No. L74899DL1989PLC034995

Terms and Conditions of Appointment of Independent Directors

a) Term of Appointment

5 (Five) Years.

Subject to the provisions of section 149 of Companies Act, 2013 and terms of revised clause 49 of the Listing Agreement effective 1st October, 2014, an Independent Director may be eligible for re-appointment for not more than one more term of up to 5 (five) year subject to passing of Special Resolution by the shareholders of the Company.

As an Independent Director, the person will not be liable to retire by rotation.

The Board of Directors may invite an Independent Director for being appointed one or more of its existing Committees or any such Committee that is set up in the future. The appointment of an Independent Director on any Board Committee will be subject to applicable regulation in that behalf. Currently the Board has following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship / Grievance Redressal Committee


Committee to be set up is:

Enterprises Risk Management Committee

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

As an independent Director, the Board expect the person to abide by the Code for Independent Directors as provided under Schedule IV to the Companies Act, 2013 during his /her tenure as an Independent Director on the Board of Directors of the Company A copy of the code is annexed here with this Letter of Appointment.

The Code under Schedule IV is a guide to professional conduct for independent directors, adherence where of by independent directors and fulfillment of their responsibilities in a professional and faithful manner is aimed at promoting confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.



All Independent Directors are advised to read the Roles and Function as well as the Duties of the Independent Directors as given in the above said Schedule IV to the Companies Act, 2013 including the Duties u/s 166 and the Disclosure of Interest by director as required u/s 184 of the Companies Act, 2013 and follow the same during their tenure as an independent director on the Board of Directors of Company.

In terms of Section 149(12) of the Companies Act, 2013, an Independent Director will be held liable only in respect of such omission or commission which has occurred with his/her knowledge, attributable through Board processes, or with his/her consent or connivance or where he/she has not acted diligently.

C) Fiduciary duties that come with such an appointment along with accompanying liabilities:

Directors being trustees of all the stakeholders of Company own fiduciary duties towards them and are accordingly expected to:

- Act in good faith and candor in the best interests of the Company
- Not exploit the position of power for personal gain or advantage
- Avoid conflict of interest
- Carry out their role prudently and
- Not to act contrary to the interests of the Company

D) Code of Business Ethics that the company expects its directors and employees to follow:

The Company is committed to conduct its business in accordance with the applicable laws, rules and regulations and with the highest standards of business ethics. To this end, the Board has adopted a code of ethics for its Members, the Senior Management Personnel and also for all other employees of the Company. The Code is available on the website of the Company www.cantabilinternational.com.

Cantabils' Code of Ethics is intended to provide guidance and help in recognizing and dealing with ethical issues, mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability.

E) List of action that a director should not do while functioning as such in the company:

Appointment as an independent Director is governed by/attracts adherence to the following:

- Chapter XI of the Companies Act, 2013 on Appointment and Qualification of Directors
- Code for independent director as prescribed in schedule IV read with section 149(8) Of the Companies Act, 2013
- Duties of directors as provided in section 166 and disclosure of interest by directors



under section 184 of the Act.

- Responsibilities as outlined in Clause 49 of Listing Agreement on Corporate Governance
- Company's Memorandum and Articles of Association
- Company Policy on Prohibition of insider Trading
- Company's Code of ethics

All Independent Directors are requested to follow the above said and not do anything contrary to it.

F) Remuneration, mentioning periodic fees, reimbursement of expenses for articipation in the Boards and other meetings and profit related commission, If any:

As a Non- Executive independent Director, the person is entitled to sitting fees for attending meeting of the Board, its Committees (in case he/she is a member) and the shareholders. The expenses incurred for participation in these meeting shall be reimbursed by the company.

G) Confidentiality

All information acquired during one's appointment as an Independent Director is confidential and should not be released, either during his/her tenure as an independent Director or thereafter, to third parties unless required by law or the rules of any stock exchange or regulatory body.

[Handwritten signature]