



PIX
Power Transmission Solutions

Driving growth!

PIX Transmissions Limited

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Date: 25/07/2019

Mr. Haresh Eidnani
Mumbai

Dear Sir,

Sub: Your Re-appointment as an Independent Director on the Board of the Company

We are pleased to inform you that the members of the Company at their 37th Annual General Meeting held on 24th July 2019 have approved your re-appointment as an Independent Director on the Board of the Company.

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

1. Re-appointment

Your re-appointment shall be for the period of 5 years effective from 18th September 2019. Your re-appointment shall be valid subject to compliance with the provisions of the Companies Act, 2013 and other applicable laws. As an Independent Director you will not be liable to retire by rotation.

2. Board level committees

In line with applicable provisions and for administrative convenience the Board has formed five committees namely (i) Audit Committee (ii) Nomination and Remuneration Committee (iii) Stakeholders Relationship Committee (iv) CSR Committee (v) Risk Management Committee. At present you are the Chairman/member of following Committees of the Board:

Committee	Chairman/ Member	Objectives
Stakeholders Relationship Committee	Chairman	The company has a large number of shareholders and this committee meets regularly to approve transfer of shares, splitting and consolidation of shares, issuance of duplicate shares and review/redress shareholder complaints.
Audit Committee	Member	The Audit Committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters.

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CIN: L25192MH1981PLC024837



Nomination and Remuneration Committee	Member	Nomination and Remuneration committee formulates the policy for appointment of Executive, Non-Executive and Independent Directors to the Board, determines/recommends all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc. on the basis of adopted policy. It also carries out evaluation of each Directors performance and performance of the Board as a whole.
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3. Role & duties

- A. Your role and duties as an Independent Director would be as provided in the Companies Act, 2013 read with other applicable laws / rules / agreements.
- B. There are certain duties prescribed for all Directors which are fiduciary in nature. As member of the Board you along with the other Directors will be collectively responsible for such duties as under:
 - i. 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 interests of the company, its employees, the shareholders, the community and for the protection of environment.
 - ii. You shall exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
 - iii. You shall not involve 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.
 - iv. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates.
- C. As an Independent director you shall abide by the Code of Independent Director as enumerated under Schedule IV of the Companies Act, 2013. For your reference Schedule IV is attached herewith this letter.
- D. As an Independent Director you shall provide guidance in the area of your expertise. You are expected to devote sufficient time for performance of role and duties as an Independent Director.



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4. Confidentiality

You are expected to maintain the confidentiality of the proceedings of the Board and Committee meetings. You shall not disclose confidential information in your possession unless expressly approved by the Board or required under any law.

5. Code of Conduct

The Company has in place a Code of Conduct to be observed by Directors and Senior Employees. The Code of Conduct is also placed at web site of the company. As a Director, you are required to comply with company's Code of Conduct. For your reference the Code of Conduct is attached herewith this letter.

6. Remuneration

As a Non- Executive Director you shall be paid sitting fee for attending the meetings. At present, sitting fee is Rs.12,000 per meeting.

Kindly confirm your acceptance by signing and returning a copy of this letter to the company.

Yours truly,
FOR PIX TRANSMISSIONS LTD

AMARPAL SETHI
Chairman & Managing Director

