Date: 22nd September, 2014

To,
ASHOK KUMAR SETHI
DIN 01784133
33 -Scheme No. 51, Near- Sangam Nagar,
Indore (M.P.)

Sub: Appointment as an Independent Director of the Company

Dear Sir,

We are pleased to inform you that the Board of the Directors has passed the Resolution for your appointment as an Independent Director of the Company pursuant to the provisions of the Companies Act, 2013.

We thank you for your confirmation to Shri Krishna Devcon Limited that you meet the "Independence" criteria as envisaged in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement as amended and effective from October 1, 2014 and also for your consenting to hold office as a director of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the Company will be that of an office-holder and not one of contract for Employment in the Company.

The terms of your appointment, as set out in this letter, are subject to the extent provisions of the applicable laws i.e. Companies Act, 2013 and Clause 49 of the Listing Agreement (as amended from time to time) and Articles of Association of the Company ("AOA)"

Appointment:

Your appointment as an Independent Director on the Board of Directors (Board) of Shri Krishna Devcon Limited, will be for an initial term of 5 years and shall take effect from 22.09.2014 unless terminated earlier or extended, as per the provisions of this letter or applicable laws.

As an Independent Director you will not be liable to retire by rotation.

Re-appointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders.

Further, your re-appointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria

Board Committee

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

You are expected to attend Board, Board Committees, to which you may be appointed and Shareholders' meetings and to devote such time to your duties as deemed appropriate for discharge of your duties effectively.

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 Duties and Responsibilities

As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- Requirements under the Companies Act, 2013
- Responsibilities of "the Board" as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement.
- Accountability under the Director's Responsibility Statement
- Overseeing the maintenance of high standards of Companies values and ethical conduct of business.
- Protecting and enhancing the value of the Company.

You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act (including Section 166) and in Clause 49 of the Listing Agreement.

You will also be responsible for providing guidance in the area of your expertise.

Induction and Development

The Company shall, if required, conduct formal induction program for its Independent Directors.

The Company shall, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

Performance Appraisal / Evaluation Process

As a member of the Board, your performance shall be evaluated annually. Evaluation shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/Committee.

Disclosures, other Directorships and Business Interests

During the Term, you agree to promptly notify the Company of any change in your Directorships and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Company. Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing Directorships, if any.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect your status as an Independent Director.

Changes of Personal Details

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

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 the Act, your Directorship may be terminated for violation of any provision of the Code of Conduct of the Company.

You may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. 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 a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or if applicable, 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.

Cooperation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your Term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

Governing Law

This document 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 an Independent Director of Shri Krishna Devcon Limited kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Miscellaneous

This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.

No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

Thanking You

For: Shri Krishna Devcon Limited

SD/-
SUNIL KUMAR JAIN
Managing Director
(DIN: 00101324)

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

SD/-
Signature
ASHOK KUMAR SETHI
DIN: 01784133
33 -Scheme No. 51, Near- Sangam Nagar,
Indore (M.P.)