

MADHAV MARBLES AND GRANITES LIMITED

CIN: L14101RJ1989PLC004903

Regd. Office: First Floor, "Mumal Towers", 16, Saheli Marg, Udaipur (Raj.) 313 001

Phone: 91-0294-2981666, E-mail:investor.relations@madhavmarbles.com

Website: www.madhavmarbles.com

Date:

To,

Name:

(DIN:)

Address:

.....

Sub.: Appointment as an Independent Director

Dear Sir/Ma'am,

We are pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors of Madhav Marbles and Granites Limited has approved your appointment as an Additional Director (Independent Director) on the Board of the Company for a term of consecutive years with effect from (both days inclusive) and you shall not be liable to retire by rotation.

The appointment is governed by the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the appointment is subject to shareholders' approval.

You may also kindly note the following in respect of your appointment:-

1. The term of Independent Director should be considered as defined under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

2. The provisions contained in the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall apply as regards the Performance Evaluation of the Independent Director is concerned.

3. The Board of Directors may, if deems fit, invite you for being appointed in one or more existing Committee(s) or any such Committee i.e. set up in the future. Your appointment to such Committee(s) will be subject to the applicable statutory provisions.

4. Your role and duties will be those normally required of an Independent Director under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. Further, there are certain duties prescribed for all Directors both Executive and Non-executive, which are as under:-

a) You shall act in accordance with the Company's Memorandum and Articles of Association.

b) You shall act in good faith in order to promote the objectives of the Company for the benefit of its Members as a whole and in the interest of the Company.

c) You shall discharge your duties with due and reasonable care, skill and diligence.

MADHAV MARBLES AND GRANITES LIMITED

CIN: L14101RJ1989PLC004903

Regd. Office: First Floor, "Mumal Towers", 16, Saheli Marg, Udaipur (Raj.) 313 001

Phone: 91-0294-2981666, E-mail:investor.relations@madhavmarbles.com

Website: www.madhavmarbles.com

d) You shall not involve yourself 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.

e) You shall not achieve or attempt to achieve under undue gain or advance either to yourself or to your relatives, partners or associates.

f) You shall not assign the office of Director and any assignments so made shall be void.

g) You shall also comply with the provision regarding the maximum number of Directorship as contained in the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

h) The Independent Directors are also required to abide by the provisions of the Code of Conduct for Independent Directors as provided in Schedule IV of the Companies Act, 2013.

i) Further, there are certain other Code of Conduct and Practices & Procedures for all Directors, which are required to abide by the Independent Directors also. A copy of such relevant Codes are attached herewith for ready reference.

j) You will not be an employee of the Company and this letter shall not constitute a contract of employment.

k) You will be paid remuneration by way of sitting fees for attending meeting(s) of the Board and its Committee(s) as may be decided by the Board of Directors from time to time.

m) In addition to the remuneration described as above, the Company will reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties as specified in Articles of Association of the Company.

n) The Company must be informed by the Director of any relation with any other Director or may have material interest in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not later than when transaction or arrangement comes up at the Board meeting so that the minutes may record your interest appropriately and records to be updated accordingly. Further, the details regarding any relation with the Directors of the Company may be informed as on the date of appointment and from time to time as and when there is change.

o) 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 your appointment as an Independent Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely,

For Madhav Marbles and Granites Limited

Signature:.....

Name:.....

Designation:

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

Signature:.....

Name: