

**Extract of the Letter of Appointment issued to the Independent Directors of the Company (giving the terms and conditions of appointment)**

Date:

To

\_\_\_\_\_

**Subject: Letter of appointment for the office of Independent Director on the Board of Directors of Kansai Nerolac Paints Limited as required under Schedule IV of the Companies Act, 2013 and the Listing Agreement.**

Dear \_\_\_\_\_

1. We are pleased to inform you that the Shareholders of Kansai Nerolac Paints Limited (Company) have approved your appointment as an Independent Director on the Board of Directors of the Company for a period of \_\_\_\_ years commencing from \_\_\_\_\_ upto and including \_\_\_\_\_ .
2. Your declaration to the Company that you satisfy the requirements for being an Independent Director of the Company as required under section 149(6) of the Companies Act, 2013 (Act) has been noted by the Board in its Meeting dated \_\_\_\_\_, as required under Section 149(7) of the Act.
3. Your role, duties and responsibilities will be those required of an Independent Director under the Companies Act, 2013, more fully described in the Code of Conduct for Independent Directors, provided under Schedule IV of the Companies Act, 2013.

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CIN No.: L24202MH1920PLCOO0825

**KANSAI NEROLAC PAINTS LIMITED**

(CONTINUED)

The Guidelines of professional conduct (Clause I of the Code), Role and functions (Clause II), Duties (Clause III), Separate meetings of Independent Directors (Clause VII) and the Evaluation mechanism for performance evaluation of Independent Directors (Clause VIII) are as detailed in an extract from the Code for Independent Directors attached with this letter as Annexure I for your information and reference.

4. You may be nominated on one or more Committees of the Board as may be decided by the Board from time to time.
5. The Company has a Directors & Officers Liability Insurance in place.
6. The Board of the Company has laid down a Code of Conduct for all Board Members of the Company as required under Clause 49 of the Listing Agreement with the Stock Exchanges. Your compliance with the Code of Conduct is requested. The Code of Conduct for the Board Members is attached with this letter in Annexure III for your information and reference.
7. All the Non-Executive Directors including the Independent Directors will be paid Commission within the ceiling of 1% of net profits of the Company as specified under section 197 of the Act. The commission payable to Non-Executive Directors is decided by the Board, based on a number of factors including number of Board and Committee meetings attended, individual contribution thereat, etc. The Non-Executive Directors are also paid sitting fees for attending every meeting of Board or Committee thereof within the limits prescribed under the Companies Act as approved by the Shareholders of the Company.

**For Kansai Nerolac Paints Limited**

**Chairman**

