



# Hinduja Finance Limited

**Regd. office**

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29th December, 2014

To,  
Ms. Kanchan U. Chitale,  
167/C, Poonawadi,  
Dr. Ambedkar Road, Dadar,  
Mumbai - 400014.

Dear Ms. Kanchan Chitale,

**Sub: Appointment as an Independent Director of Hinduja Finance Limited ("the Company").**

On behalf of the Board of Directors (Board) of the Company, I take immense pleasure in confirming your appointment as an Independent Director of the Company in terms of the applicable provisions of the Companies Act, 2013, ("the Act") and Rules made thereunder and as approved, by the Board of Directors at their meeting held on 19th December, 2014 and by the shareholders at the Extra Ordinary General Meeting held on December 26, 2014.

Your appointment and other terms and conditions are subject to Company policy, Articles of Association, the relevant and applicable provisions of the Act read with Schedule IV of the Act and Rules made thereunder, and any other applicable law for the time being in force.

**TERMS AND CONDITIONS:**

**APPOINTMENT:**

- a) The appointment is for a consecutive term of 5 years commencing from 19th December, 2014 on non- rotational basis unless otherwise terminated earlier by either side in terms of Sec 168 or Sec 169 of the Act as applicable. Any re- appointment shall be on the basis of report of performance evaluation presented by the other Directors on the Board.
- b) You will strictly abide by the Code for independent Directors detailed in Schedule IV of the Act. The Schedule IV is enclosed to this letter - Annexure A.

- c) The Board, in order to derive benefit out of your rich and varied experience, may request and nominate you to serve on one or more Committees of the Board during your tenure.
- d) The Board expects you to dedicate sufficient time and attention towards the business affairs of the Company and participate actively/ constructively in;
- all meetings of the Board;
  - Committee(s) in which you are a member or Chairperson;
  - General meetings of the Company; and
  - Annual Meeting of the Independent Directors.
- e) By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role as an Independent Director.

**ROLE:**

- a) In addition to the role specified under Schedule IV of the Act, you are expected to bring an independent judgment to the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- b) You are further expected to provide an objective view in the evaluation of performance of Board and Management and further scrutinize the performance of Management in meeting agreed goals and objectives.

**DUTIES:**

- a) You will adhere to the below mentioned Duties as specified under Section 166 of the Act in addition to the duties mandated under Schedule IV of the Act:
- i. Subject to the provisions of this Act, shall act in accordance with the articles of the Company.
  - ii. 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.
  - iii. Shall exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
  - iv. 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.
  - v. Shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and if found guilty of making