



VALLABH POLY PLAST INTERNATIONAL LIMITED

CIN - L25209MH1994PLC081821
Regd. Off : A wing, 3rd Floor, Raheja Point 1,
Vakola Pipe Line, Santacruz (East) Mumbai- 400055.
Tel No. - (022)3950 9900 Fax No. (022)3950 9934
Website - www.vppil.com Email id - vppil@yahoo.in

Date: 1st October, 2014

To,
Mr. Placid Jacob Naronha
102, Pearl Apartment, D'Monte Lane,
Malad (West), Mumbai – 400 064.

Dear Sir,

Sub : Appointment as an Independent Director of the Company

We would like to inform you that the Shareholders of the Company at the Annual General Meeting held on 30th September, 2014, has approved your appointment as an Independent Director of the Company to hold office for two consecutive years for a term upto 31st March, 2016.

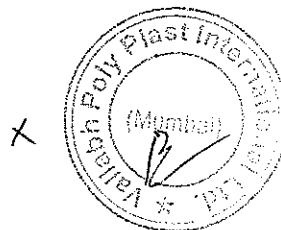
Pursuant to the provisions of Companies Act, 2013 and revised Securities Exchange Board of India (SEBI) Corporate Governance Norms, the Company is required to issue an appointment letter to all its Independent Directors. Thus, in view of the same and upon receipt of your consent to hold office as a director of the Company, we are pleased to issue this appointment letter stating the following terms of appointment, duties, roles and responsibilities as an Independent Director on the Board of our Company:

1. Term of Appointment

Your appointment will be for two consecutive years for a term upto 31st March, 2016.

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

The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and revised Clause 49 of the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company.





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2. Board Directorships :

You shall have the liberty to accept other board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with your performance as an Independent Director of the Company.

You may thus, hold office as a director, including any alternate directorship, in not more than twenty companies at the same time subject to a maximum directorships in ten public companies.

However, SEBI restricts directorship as an Independent Director in maximum seven listed companies.

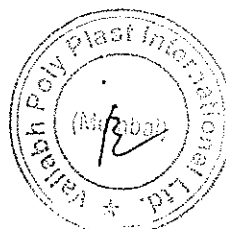
You are required to intimate the change(s) in the nature or the number of directorships held within thirty days of such change.

3. Involvement in Board Committees :

As per the Board's current assessment, you will be the Chairman/member of the following Board Committees:

Name of the Committee and Position held	Brief Term
Audit Committee – Chairman	To review the company's financial reporting process, and financials with the management, performance of statutory and internal auditors, the adequacy of internal audit function, Company's vigil mechanism , approve the related party transactions of the Company and scrutinize inter corporate loans and investments.
Stakeholders Relationship – Member	The Committee is primarily responsible to look into the redressal of Shareholders/ Investors/ other securities holders complaints. It also reviews the periodicity and effectiveness of the share transfer process, statutory certifications, depository related issues and activities of the Registrar and Share Transfer Agent.

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The Board may constitute new Committees, reconstitute the composition of any/all committees, from time to time, and any such change shall be promptly communicated to you. In such an event you may also be required to serve on other Committees of the Board as and when formulated/reconstituted.

The applicable law restrict you to act as a member in not more than ten committees or act as a Chairman of not more than five committees across all the Companies in which you are a Director.

However the chairmanship/membership of the Audit Committee and Stakeholder Relationship Committee alone shall be considered for reckoning the said limit. You shall inform the Company about the committee positions occupied by you in other companies and notify the changes as and when they take place.

4. Role, Duties and Responsibilities

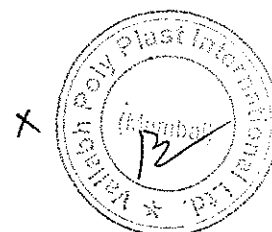
A. As a Member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which inter-alia include: .

- 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 Directors' Responsibilities statement,
- Overseeing the Company's contribution to enhancing the quality of life of communities,

B. You shall abide by the 'Code for Independent Directors' as outlined in schedule IV of the Companies Act, 2013 and other duties as prescribed under section 166 of the Companies Act, 2013.

C. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- You shall act in accordance with the Company's Articles of Association.
- 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 interest of the Company.
- You shall discharge your duties with due and reasonable care, skill and diligence.
- You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- You shall not assign your office as Director and any assignments so made shall be void.





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5. Time Commitment

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

6. Code of Conduct

During your appointment you are required to comply with regulations as contained in Schedule IV under the Companies Act, 2013 in addition to the following Code of Conduct (copies enclosed)

- Code of Conduct for Board of Directors and Senior Management Personnel
- Code of Conduct for Prevention of Insider Trading in Securities of the Company

And such other requirements as the Board of Directors may from time to time specify.

7. Training

Ongoing trainings and familiarization sessions, including briefings from management, shall be imparted at regular intervals.

Please avail yourself of these opportunities as fully as is appropriate to your personal circumstances.

8. Evaluation

The performance of the Board as a whole, its committees and individual directors shall be evaluated annually.

The Board of Directors shall follow the criteria as laid down by the Nomination and Remuneration Committee to evaluate the performance of the Independent Directors.

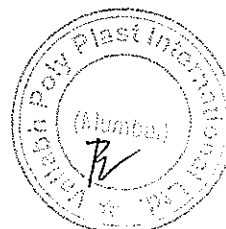
Your appointment and re appointment on the Board shall subject to the outcome of the yearly evaluation process.

9. Conflict of Interest

9.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

9.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Secretary.

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9.3 You shall have the liberty to accept other board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with your performance as an independent Director of the Company.

10. Confidentiality

All information acquired during your appointment is confidential and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any regulatory body.

11. Disclosure of Interest

You are required to disclose the interest that you may have in any transaction or arrangement in any other company/firm or other entity. Such interest should be disclosed not later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or Company is acceptable.

12. Changes in personal details

During the term, you shall promptly intimate to the Company and the Registrar of Companies (if required), as per the Act, in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

13. Fees /Remuneration

As there is no manufacturing or commercial activity in the company and considering the grievous financial position of the company, no remuneration or sitting fees is being paid to any of the Directors of the Company. Also you shall not be entitled to any stock option as per the provisions of Companies Act, 2013.

14. Termination

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Companies Act, 2013 and the Articles of Association of the Company, from time to time in force.
- c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

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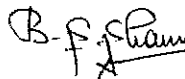
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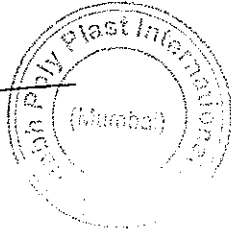
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We look forward to your association with us.

Yours sincerely
For Vallabh Poly Plast International Ltd



B.S. Sharma
Director



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

Placid Jacob Naronha
Independent Director
DIN: 03031999