



ATN International Limited

SMT. MADHU BARNWAL
1/1/5/F, GANPAT RAI KHEMKA LANE,
PO AND PS LILUAH,
HOWRAH, 711204

Date: 25.09.2015

Dear Madam,

Sub: Letter of Appointment as an Independent Director

We are pleased to inform you that the shareholders of the Company at the 31st Annual General Meeting (AGM) of the Company held on 24th September, 2015 have appointed you as a Non-Executive Independent Director of the Company to hold office for two consecutive years till the conclusion of 33rd AGM. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

- 1.1 Your appointment as a Non-Executive Independent Director on the Board of Directors of ATN International Limited with effect from 24th September, 2015. Your appointment is subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement.
- 1.2 The term Independent Director should be construed as defined under the Companies Act, 2013 and the listing agreement.

2. Time Commitment

- 2.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and Corporate Governance. The Board meets at least four times in a year with a maximum time gap of one hundred and twenty days between any two meetings. The Audit Committee also meets at least four times in a year and not more than four months shall elapse between two meetings. Besides, there are other Committee meetings like Nomination and Remuneration Committee and Stakeholders' Relationship Committee meetings which are ordinarily convened as and when required. You will be expected to attend Board Meetings, Meetings of Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Kolkata.
- 2.2 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.

10, Princep Street, 2nd Floor, Kolkata - 700 072, India
Phone : 91-33-4002-2880, Fax : 91-33-2237 9053
E-mail : info@atninternational.co.in
Website : www.atninternational.co.in
CIN : L65993WB1983PLC080793



ATN International Limited

3. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing agreement. Under the Companies Act 2013, there are a number of statutory duties, which are the personal responsibility of each director and not the Company. The Company expects that in discharge of your duties as a Director of the Company, you will take care of the following:

- I. You will 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.
- II. You shall act in good faith for the benefit of its members as a whole, and in the best interest of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- IV. 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.
- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Director has the following key elements:

Strategy: Non-Executive Directors should constructively challenge and help develop proposals on strategy;

Performance: Non-Executive Directors should scrutinize the performance of management in meeting agreed goals and objectives;

Risk: Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

People: Non-Executive Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning;

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Reporting: Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of ATN International Ltd; and

Compliance: Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of ATN International Ltd. practices to accepted norms.

4. Status of Appointment

This appointment letter constitutes neither a contract for services nor a service contract.

You will be paid such remuneration by way of setting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time. Presently no sitting fee is being paid to Non-Executive Independent Director.

5. Conflict of Interest

- 5.1 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.
- 5.2 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 judgement that you are independent, this should be disclosed to the Board.

6. Confidentiality

All information acquired during your appointment is confidential to ATN International Ltd and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Managing Director unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by ATN International Ltd.

Your attention is also drawn to the requirements under the applicable regulations and the ATN International Ltd. Code of Conduct for Prevention of Insider Trading which concern the disclosure of price sensitive information and dealing in the securities of ATN International Ltd. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Managing Director.

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7. Disclosure, Other Directorship and Business Interest

7.1 During the term, you agree to promptly notify the Company of any change in your directorship 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 an Independent Director of the Company, you shall promptly notify disclose the same to the Board of Directors.

7.2 During your term you agreed to promptly provide a declaration under Section 149(7) of the Companies Act, 2013 upon any change in circumstances which may affect your status as an Independent Director.

8. Evaluation

The Company has adopted a Nomination & Remuneration Policy. This policy also laid down the criteria for determining qualifications, positive attributes, independence of Director and Board diversity and criteria for evaluation of Board and Individual Directors on annual basis and you will be subject to the same.

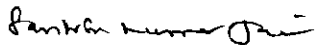
9. Termination

Notwithstanding the other provisions of this letter, your appointment may be terminated at any time by the Company in accordance with Companies Act or upon your resignation. Upon such termination or resignation for any reason, you shall not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.

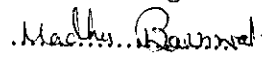
10. Acceptance of Appointment

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.

Yours sincerely,
For and on behalf of ATN International Ltd.


Santosh Kumar Jain
(Managing Director)
DIN: 00174235

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

Signed: 
Dated: 25/09/2015
DIN No. 07150790

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