



Ingersoll - Rand (India) Limited

8th Floor, Tower D, IBC Knowledge Park
No. 4/1, Bannerghatta Main Road
Bengaluru – 560 029, India
Tel: 080 – 2216 0000
Fax: 080 – 2216 6021

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

March 28, 2019

Ms. Jayantika Dave,
12, Empire Estate, Sultanpur,
Mehrauli Gurgaon Road,
New Delhi – 110 030
India

Hello Ms. Dave,

Sub: Appointment as an Independent Director of Ingersoll-Rand (India) Limited (the 'Company')

On behalf of the Company, I am pleased to inform you regarding your appointment as an independent director on the Board of the Company ('Independent Director'). This letter sets out the terms and conditions of your appointment.

1. Appointment

- 1.1 In accordance with the provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), and subject to the approval of the shareholders of the Company in ensuing general meeting of the Company, you are hereby appointed as a Non-Executive Independent Director on the Board of Directors ("Board") of the Company.
- 1.2 Subject to the approval of the shareholders of the Company in the ensuing general meeting, the term of your appointment is for five years with effect from March 28, 2019. Your appointment is also subject to the maximum permissible directorships that a director can hold as per the provisions of the Act and the SEBI Regulations.
- 1.3 In compliance with the provisions of sub-section (13) of section 149 of the Act, your directorship is not subject to retirement by rotation.
- 1.4 The Company reserves the right to terminate your appointment as an Independent Director prior to completion of the term of your appointment, in accordance with the provisions contained in the Act.

2. Committees of the Board

During the term of your appointment, you may be required to serve on one or more existing committees of the Board of the Company. You shall be expected to act in accordance with the terms of reference of the Committee constituted pursuant to the provisions of the Act and the SEBI Regulations.

At present, the Board of the Company has 5 committees, namely:

CIN: L05190KA1921PLC036321

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bengaluru – 560 029
Phone: +91 80 2216 6000 Fax: +91 80 2216 6021 Website: www.ingersollrand.co.in

All agreements contingent upon strikes, accidents and other conditions beyond our control
All contracts are subject to approval by an officer of the company. Quotations are subject to change without notice



- i. Audit Committee;
- ii. Nomination and Remuneration Committee;
- iii. Stakeholders' Relationship Committee;
- iv. Corporate Social Responsibility Committee; and
- v. Risk Management Committee.

3. Time Commitment

- 3.1 As an Independent 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 4 times in a year. The Audit Committee also meets at least 4 times in a year. Besides, there are other committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee meetings which will be convened as necessary. You will be expected to attend Board meetings, meetings of the Board Committees to which you may be appointed and general meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Pursuant to the provisions of the Act, you will also be expected to conduct and attend separate meetings of the independent directors of the Company.
- 3.2 By accepting this appointment, you confirm that you are able to devote sufficient time and attention as is prudent and necessary for meeting the expectations of your role, duties and responsibilities as an Independent Director to the satisfaction of the Board.

4. Role and Duties

Your role and duties will be those normally required of an Independent Director under Schedule IV of the Act and those as prescribed under the SEBI Regulations. The fiduciary duties incidental to your appointment as an Independent Director of the Company are to:

- (1) act in accordance with the Articles of Association, policies and codes of the Company;
- (2) act in good faith in order to promote the objects of the Company for the benefit of its shareholders as a whole, and in the best interests of the Company;
- (3) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (4) bring an objective view in the evaluation of the performance of Board and management;
- (5) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (6) satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (7) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (8) balance the conflicting interest of the stakeholders;
- (9) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (10) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholders' interest;
- (11) accurately report on the performance and financial position of the Company; and

CIN: L05190KA1921PLC036321

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bengaluru – 560 029
Phone: +91 80 2216 6000 Fax: +91 80 2216 6021 Website: www.ingersllrand.co.in

All agreements contingent upon strikes, accidents and other conditions beyond our control
All contracts are subject to approval by an officer of the company, Quotations are subject to change without notice



(12) ensure compliance with the applicable legislation and regulations under review and the conformity of the practices of the Company to accepted norms.

The duties enlisted hereinabove shall be discharged with due and reasonable care, skill and diligence.

5. Limitation on discharge of duties

The discharge of your duties as an Independent Director shall not extend to:

- (1) involving yourself in situations involving a conflict of interest, whether direct or indirect, vis-à-vis the Company as defined in clause 6 of this letter;
- (2) achieving or attempting to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates; and
- (3) Assigning your office as a director and any assignments so made shall be void.

6. Conflict of interest

- 6.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your impending appointment, 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.
- 6.2 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 both the Chairman and the Secretary.

7. Compensation Structure

- 7.1 You will be paid such remuneration by way of fee or commission as may be approved by the Board and the shareholders from time to time.
- 7.2 You shall not be entitled to participate in any employee stock option scheme instituted by the Company or any group company and shall not be entitled to avail of any bonus during your term of appointment.

8. Reimbursement of Expenses

The Company will reimburse you for the following items of expenditure incurred by you as incidental to the performance of your duties, namely:

- (1) Travel expenses;
- (2) Hotel accommodation expenses; and
- (3) All incidental and out-of-pocket expenses.

9. Confidentiality

- 9.1 All Confidential Information and copies thereof shall be the property of the Company and on termination/cessation of your appointment you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company or any group company which are in your possession, custody or power by virtue of your position as an independent director of the Company (including any copies). The Company shall arrange the disposal of papers that you no longer require.



CIN: L05190KA1921PLC036321

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bengaluru – 560 029
Phone: +91 80 2216 6000 Fax: +91 80 2216 6021 Website: www.ingersollrand.co.in

All agreements contingent upon strikes, accidents and other conditions beyond our control
All contracts are subject to approval by an officer of the company, Quotations are subject to change without notice

For the purpose of this clause, “Confidential Information” means information in whatever form (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory, including personal computer networks, personal e-mail accounts or personal accounts on websites, and all matter derived from such sources, and wherever located) relating to the business, clients, customers, employees, products, affairs and finances of the Company or any of its affiliates and trade secrets including, without limitation, technical data and know-how relating to the business of the Company or any of its affiliates or any of its or their suppliers, clients, customers, agents, distributors, shareholders or management, that you receive or obtain in connection with your appointment, whether or not such information is marked or orally advised to be confidential.

9.2 Nothing in paragraph 9.1 of this letter shall restrict you from disclosing the Confidential Information, or any third party information in the following circumstances:

- (i) to the extent that such information is in public domain other than by breach of this letter;
- (ii) to the extent that such information is required to be disclosed by any applicable law, including SEBI Regulations or required to be disclosed to any governmental authority or a stock exchange;
- (iii) to the extent that any of such information is / are later acquired by you from a source not obligated to the Company to keep such information confidential; and
- (iv) to the extent that any of such information was previously known to you or was already in your lawful possession, prior to disclosure by the Company.

9.3 Your attention is also drawn to the requirements under the applicable regulations and the Ingersoll – Rand (India) Limited Code of Conduct for Prevention of Insider Trading which concern the disclosure of Unpublished Price Sensitive Information (“**UPSI**”) and dealing in the securities of the Company while in possession of UPSI. Consequently, you should avoid making any statements or performing any transactions that might result in a breach of these requirements without prior clearance from the Chairman or the Secretary.

10. Induction

You may be invited to attend ongoing training and familiarization sessions, including briefings from management and site visits of the Company. Please avail yourself of these opportunities as fully as is appropriate to your personal circumstances.

11. Evaluation

The Board will carry out an evaluation of your performance. The Company has adopted certain criteria for evaluation of the Board. The criteria provide for evaluation of the Board, the Committees of the Board and individual Directors including the Chairman of the Board. As per the criteria, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re-appointment shall be subject to the outcome of the yearly evaluation process.

12. Insurance

The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover during the full term of your appointment as Independent Director of the Company.



CIN: L05190KA1921PLC036321

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bengaluru – 560 029
Phone: +91 80 2216 6000 Fax: +91 80 2216 6021 Website: www.ingersollrand.co.in

All agreements contingent upon strikes, accidents and other conditions beyond our control
All contracts are subject to approval by an officer of the company, Quotations are subject to change without notice



Ingersoll - Rand (India) Limited

8th Floor, Tower D, IBC Knowledge Park
No. 4/1, Bannerghatta Main Road
Bengaluru – 560 029, India
Tel: 080 – 2216 0000
Fax: 080 – 2216 6021

13. Independent Professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will bear the full cost of expenditure incurred in accordance with the Company's policy.

14. Disclosure of interest

Any material interest acquired by you in a contract or arrangement entered into with the Company shall be disclosed at the meeting of the Board in which such contract or arrangement is discussed in order that the minutes and the Annual Accounts record an appropriate mention of such disclosure of interest. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

15. Code of Conduct

The codes of conduct of the Company which necessitate compliance by you are:

- (1) Code of Conduct for Board and Senior Management;
- (2) Code of Conduct and Ethics of the Company;
- (3) Code of Conduct for Prevention of Insider Trading in securities of the Company.

and such other requirements as the Board may, from time to time, specify.

16. Termination

You may resign from your position at any time before the end of your term of office by giving a notice in writing to the Board.

17. Governing Law

This letter of appointment and any non-contractual obligations arising out of or in connection with the same are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Mumbai.

No variation of this letter shall be effective unless it is in writing and signed by you and the Company. Please confirm your agreement to the above-mentioned terms by signing and returning to us an enclosed copy of this letter.

Yours sincerely,

For and on behalf of Ingersoll-Rand (India) Limited

P. R. Shubhakar
General Manager – Corp. Finance & Company Secretary



CIN: L05190KA1921PLC036321

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bengaluru – 560 029
Phone: +91 80 2216 6000 Fax: +91 80 2216 6021 Website: www.ingersollrand.co.in

All agreements contingent upon strikes, accidents and other conditions beyond our control
All contracts are subject to approval by an officer of the company. Quotations are subject to change without notice



Ingersoll - Rand (India) Limited

8th Floor, Tower D, IBC Knowledge Park
No. 4/1, Bannerghatta Main Road
Bengaluru – 560 029, India
Tel: 080 – 2216 0000
Fax: 080 – 2216 6021

I have read and agree to abide by the above terms regarding my appointment as an Independent Director of Ingersoll-Rand (India) Limited.

A handwritten signature in blue ink that reads 'Jayantika Dave'.

Jayantika Dave
Independent Director
(DIN: 01585850)

Date: 28th March 2019



CIN: L05190KA1921PLC036321

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bengaluru – 560 029
Phone: +91 80 2216 6000 Fax: +91 80 2216 6021 Website: www.ingersollrand.co.in

All agreements contingent upon strikes, accidents and other conditions beyond our control
All contracts are subject to approval by an officer of the company, Quotations are subject to change without notice