



SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2008 Certified Company)



Letter of Re-Appointment

March 30, 2019

Sri Suresh Reddy Kethireddy
Plot No.328/A, MLA Colony,
Road No.12, Banjara Hills,
Hyderabad, Telangana- 500 034.

Sir,

We are pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, board of directors the shareholders of the Company vide their special resolution passed through postal ballot, approved your re-appointment as Independent Director for a second term of five years. This letter sets out the terms of your appointment.

1. The Term of Appointment

- 1.1. Pursuant to the provisions of the Companies Act, 2013 and other applicable laws you will serve as Independent Director for a further term of five years with effect from August 6, 2019 to August 5, 2024.
- 1.2. You shall not be liable to retire by rotation.
- 1.3. You may be required to serve on one or more of the Committees of the Board established by the Company. The appointment on such Committee(s) will be subject to the applicable regulations.

2. Role, duties and responsibilities

- 2.1. As a member of the Board, you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
 - 2.1.1. Requirements under the Companies Act, 2013.
 - 2.1.2. Requirements under LODR Regulations.
 - 2.1.3. Accountability under the Director's Responsibility Statement
- 2.2. You shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013 and roles, duties and responsibilities enshrined under Listing Regulations.

3. Time Commitment and Expectation

- 3.1. 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.
- 3.2. The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee meetings etc which are ordinarily convened as per the requirements.
- 3.3. You are expected to attend Meetings of Board, Board Committees to which you may be appointed and Shareholders meetings and devote such time, as appropriate to discharge your duties effectively. Ordinarily, all meetings are held in Hyderabad.





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4. Disclosures, other directorships and business interests

- 4.1. During your term, you are required to promptly notify the Company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws. Further upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary.
- 4.2. You shall promptly provide declarations under Section 149(7) of the Act, upon any change in circumstances which may effect your status, as Independent Director, confirming compliance with the said criteria of independence every financial year.

5. Confidentiality

- 5.1. All information acquired during the tenure of your appointment shall be kept confidential and should not be released/communicated, either during 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 stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company. The obligation of confidentiality shall survive termination or cessation of your directorship with the Company.

6. Performance Evaluation

- 6.1. Performance of the Independent Directors as well as the performance of the entire Board and the Committees will be evaluated annually as may be required under the provisions of the law.
- 6.2. The appointment and reappointment on the Board shall be subject to the outcome of the yearly evaluation process.

7. Code of Conduct

- 7.1. During the appointment, you shall comply with the following codes of conduct:
 - 7.1.1. Code of Conduct for Board of Directors
 - 7.1.2. Code of Conduct for prevention of Insider Trading
 - 7.1.3. Code for Independent Directors as provided in Schedule IV to the Companies Act, 2013 and such other requirements as the Board of Directors may from time to time specify.

8. Remuneration

- 8.1. You shall be paid sitting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders, if any, from time to time.
- 8.2. The sitting fees presently paid to the Independent Director is ₹ 4,000/- per meeting of the Board or of Committee thereof.
- 8.3. In addition, the Company shall reimburse the expenses incurred by you for participation in the Board and other meetings in the performance of their roles and duties.





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9. Liability

- 9.1. You shall be held liable, only in respect of such acts of omission or commission by the company which had occurred with your knowledge, attributable through Board processes, with your consent or connivance or where you had not acted diligently with respect of the provisions contained in the Companies Act, 2013 and the Listing Regulations.

10. Termination

- 10.1. You may resign from the position at any time and should you wish to do so. You are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of resignation letter with the Registrar of Companies.
- 10.2. The directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Companies Act, 2013, your directorship may be terminated for violation of any provision of the Code of Conduct as applicable to Directors.
- 10.3. Notwithstanding other provisions of appointment, you shall be terminated on failure to meet the parameters of Independence as defined in Section 149(6) or on occurrence of any event as defined in Section 167 of the Companies Act, 2013 or on any other statutory requirement.

11. Changes of personal details

- 11.1. During your term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

It is pleasure to have you on board. I am confident that your association, expertise and advise will immensely benefit the Company and board.

Best Regards


Vithaldas Agarwal
Managing Director
DIN: 00012774

