



SURYAAMBA SPINNING MILLS LIMITED

A-101, Kanha Apartment, 128, Chhaoni, Katol Road, Nagpur-440 013 (MS)
Ph.# 0712-2591072, 2591406 Fax # 0712-2591410 CIN: L18100TG2007PLC053831
Mail: mail@suryaamba.com, Website: www.suryaamba.com

Appointment Letter

Date: 9th August 2016

To,
Mr. Sushil Dhirajlal Kapadia
S/o Dhirajlal Tokarshi Kapadia, 6-3-660 Kapadia Nivas,
Kapadia Lane, Near Asian Institute of Gastro Entrology,
Somajiguda, Hyderabad
Telangana-500 082
Dear Sir,

Sub: Appointment as Independent Director

We are pleased to inform you that at the 9th Annual General Meeting held on 5th August 2016; shareholders have approved your appointment as an Independent Director of the Company to hold office for five consecutive years from 5th August, 2016 up to 4th August, 2021.

Terms of Appointment:

Your appointment will be for a term of 5(Five) years up to 4th August 2021, unless terminated earlier or extended, as per the provisions of this letter or applicable laws ("Term"). As an Independent Director you will not be liable to retire by rotation.

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

- 1) Audit Committee
- 2) Stakeholders Relationship Committee
- 3) Nomination and Remuneration Committee

The Board may 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.

Role, duties and responsibilities:

A. As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- Requirements under the Companies Act, 2013,
- Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed under the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015.
- Accountability under the Directors' Responsibility Statement,



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- Overseeing the maintenance of high standards and ethical conduct of business.
B. You shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to Section 149(8) of the Act, and duties of directors as provided in the Act (including Section 166) and under the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015.

Code of Business Ethics:

As an Independent Director of the Company, you agree to comply with the following Code of Business Ethics:

- Will always act in the interest of the Company and ensure that any other business or personal association which you may have, does not involve any conflict of interest with the operations of the Company and your role therein,
- Will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to Directors in their individual capacities,
- Will safeguard the confidentiality of all information received by you by virtue of your position.

Unless specifically authorized by the Company, you shall not disclose company and business information to public constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers.

You are expected to:

- (i) Take decisions objectively and solely in the interests of the Company;
- (ii) Facilitate Company's adherence to high standards of ethics and corporate behavior;
- (iii) Guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
- (iv) Guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;
- (v) Guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate



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systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

Your obligation of confidentiality shall survive termination or cessation of your directorship with the Company.

We would also like to draw your attention to the applicability of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 on use of unpublished price sensitive information.

Additionally, you shall not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.

Performance Evaluation:

Your reappointment or extension of term and your remuneration will be recommended by the Nomination and Remuneration Committee of the Board, pursuant to a performance evaluation carried out by the Board.

Remuneration:

- As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member as fixed by the Board from time to time.
- Further, the Company will pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company.

Disclosures of Changes:

During your term, you agree to promptly provide a declaration under Section 149(7) of the Act, every year and upon any change in circumstances within 20 days which may affect your status as an Independent Director.

During the 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.

Training:

You will be entitled to the benefit of a training program to familiarize yourself with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates its goals and expectations and long term plans and objectives.





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Termination:

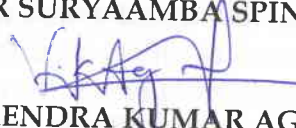
Your directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act. You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies (RoC). The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

Acceptance of Appointment:

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. Please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for your continued support and commitment to the Company.

Yours Sincerely,
FOR SURYAAMBA SPINING MILLS LIMITED


VIRENDRA KUMAR AGRAWAL
MANAGING DIRECTOR
DIN: 00013314



AGREE AND ACCEPT:

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Name: Sushil Dhirajlal Kapadia

Signature: _____

Place: Hyderabad

Date: _____