

# **Sinnar Bidi Udyog Ltd**

**Registered Office:** Parekh Mahal, 2nd Floor, Room No. 62, Plot no. 8-9, Lady Jamshedji Road,  
Sakharam KeerMarg, Mahim, MUMBAI - 400 016

**Adm. Office :** 'Camel House' Nasik-Pune Road, Nasik-422011

**CIN-L16002MH1974PLC017734**

Ph.no. (0253) 2594231 (3 Lines) Fax : 2595698, website: sinnarbidi.com,

Email- investor@sinnarbidi.com

---

To,  
Mr. Shirish Shah  
R/H 14, Ramalay Row Houses  
Salunkhe Ngr, Amathwade,  
Nashik - 422006

**Subject: Letter of Appointment as an Independent Director.**

We are pleased to inform you that the Company in its Extra Ordinary General Meeting held on 30<sup>th</sup> March 2015 has passed a resolution to appoint you as an Independent Director on the Board of Directors of the Company with the immediate effect, for a period of five years. This letter of Appointment sets out the terms and conditions covering your appointment; which are as follows:

**APPOINTMENT:**

You will be appointed as a Non Executive Independent Director not liable to retire by rotation, for a period of five years from 30<sup>th</sup> March, 2015 to 29<sup>th</sup> March 2020.

Your term of appointment shall be valid and remain in force as long as and to the extent it is not inconsistent with any of the provisions of the Companies Act, 2013 or any other statutory modification or re-enactment thereof Government Guidelines, Listing Agreement and Articles of Association as may be applicable in this regard.

The company may by notice in writing determine your appointment with immediate effect on the following grounds:

1. If you become disqualified to act as director of the company pursuant to section 164 and 167 of Companies Act, 2013.
2. If you fail to attend all the Board Meetings of the Company held during a period of 12 months.
3. If you are guilty of such inattention to or negligence in the conduct of the business or of any other act or omission inconsistent with your duties.

# **Sinnar Bidi Udyog Ltd**

**Registered Office:** Parekh Mahal, 2nd Floor, Room No. 62, Plot no. 8-9, Lady Jamshedji Road, Sakharam KeerMarg, Mahim, MUMBAI - 400 016

**Adm. Office :** 'Camel House' Nasik-Pune Road, Nasik-422011

**CIN-L16002MH1974PLC017734**

Ph.no. (0253) 2594231 (3 Lines) Fax : 2595698, website: sinnarbidi.com,

Email- investor@sinnarbidi.com

---

## **COMMITTEES:**

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations. You will be a member of Audit Committee and the Nomination and Remuneration Committees of the Board of Directors.

As an independent director, you are required 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.

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, meetings of which are ordinarily convened once in a year or whenever the need arises. You are expected to attend Board, 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.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

## **ROLE AND DUTIES:**

Your role and duties will be those normally required under the Companies Act, 2013 and the listing agreement which are as under:

1. You shall discharge your duties with due and reasonable care, skill and diligence.
2. 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.
3. 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.
4. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
5. You shall not disclose any confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the board or required by law.
6. You should be satisfied on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.
7. You should take responsibility for the processes for accurately reporting on performance and the financial position of the Company.

# **Sinnar Bidi Udyog Ltd**

**Registered Office:** Parekh Mahal, 2nd Floor, Room No. 62, Plot no. 8-9, Lady Jamshedji Road,  
Sakharam KeerMarg, Mahim, MUMBAI - 400 016

**Adm. Office :** 'Camel House' Nasik-Pune Road, Nasik-422011

**CIN-L16002MH1974PLC017734**

Ph.no. (0253) 2594231 (3 Lines) Fax : 2595698, website: sinnarbidi.com,

Email- investor@sinnarbidi.com

---

8. You 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.
9. You should comply with the applicable legislation and regulations under review and the conformity of the Company and accepted norms.
10. You shall safeguard the interest of all the Stakeholders, particularly the minority shareholders.
11. You shall report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy.

## **REMUNERATION:**

You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board from time to time. Subject to the provisions of the Companies Act, 2013 and Rules made thereunder including any amendments, statutory modifications, re-enactments etc.

In addition to the remuneration, the Company for the period of your appointment shall make reimbursement of incidental expenses incurred by you in the performance of your role and duties.

## **TERMINATION:**

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. However, after the conclusion of the 5<sup>th</sup> year, your appointment shall automatically be terminated

## **GOVERNING LAW:**

This letter is governed by and will be interpreted in accordance with the laws of India and your engagement shall be subject to the jurisdiction of the Mumbai Courts.

Kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely

**For and on behalf of  
Sinnar Bidi Udyog Limited.**



**M.D. Deshpande  
Director**

**Date: 31.03.2015**