



**SVC  
SUPERCHEM  
LIMITED**

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**Dr. P.P. Shastri**

Flat No. 602/03, Sunflower Bldg,  
NilkanthGardens, Govadi (E),  
Mumbai – 88  
Mob :9967761439

Dear Sir,

### **Appointment as Dr. P.P. Shastri as Non-Executive Independent Director**

This formal letter of appointment is issued in compliance with the Companies Act, 2013 and also in compliance with the amendment to the listing agreement made by Circular no. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014.

#### **Appointment**

As per section 149 (10) of the Companies Act, 2013 independent directors shall hold office for a term of 5 years effective from 1<sup>st</sup> April, 2014 and may continue thereafter for a second term of 5 years subject to approval by special resolution by the shareholders.

Notwithstanding the other provisions of this Letter, the Appointment may be terminated at any time in accordance with the provisions of the Articles of Association of the Company or the provisions for the removal of directors under the Companies Act 2013.

Upon termination or upon your resignation for any reason, you will 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.

#### **Time commitment**

You will devote such time to the affairs of the Company as is required by your role as an Independent Director on Board and shall make yourself available to attend the Board meeting as and when required. In case you are unable to attend the Board meeting you shall request for leave of absence, however you shall attend at least one Board meeting in a period of 12 months, failing which your office will vacate. By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.

## **Role and functions**

You shall:

1. help in bringing an independent judgement to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
2. bring an objective view in the evaluation of the performance of Board and management;
3. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. safeguard the interest of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointment and where necessary recommend removal of executive directors, key managerial personnel and senior management; and
8. moderate and arbitrate in the interest of the Company as a whole in situations of conflict between management and shareholder's interest.

## **Duties**

You shall:

1. undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company;
2. seek appropriate clarification or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts at the expenses of the Company;
3. strive to attend all meetings of the Board of Directors and of the Board Committee of which you are member;
4. participate constructively and actively in the committees of the Board in which you are chairpersons or member;
5. Strive to attend the general meetings of the Company;
6. Where you have concerns about the running of the Company or a proposed action, ensure that you are addressed by the Board and, to the extent that you are not resolved, insist that their concerns are recorded in the minutes of the Board meeting

7. Keep yourself well informed about the Company and the external environment in which it operates;
8. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the Company;
9. disclose any interest in a proposed transaction or arrangement with the Company and a separate and independent duty to disclose any interest in an existing transaction or arrangement with the Company; and
10. ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interest of a person who uses such mechanism are not prejudicially affected on account of such use;
11. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
12. Acting within his authority, assist in protecting the legitimate interest of the Company, shareholders and its employees;

**You shall prevent yourself from:**

1. accepting benefits from third parties;
2. disclosing confidential information, including unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law;
3. unfairly obstructing the functioning of the Board or committee of the Board and;
4. a duty to avoid a situation in which you have, a direct or indirect interest which can conflict with that of the company (situational conflicts) unless authorised by the directors

**Fees**

You will be paid sitting fees of Rs. 5,000 or as may be revised by the Board subject to maximum of Rs. 1,00,000/- as provide under the Companies Act, 2013 for each for attending the Board Meeting committees. The fee shall be subject to tax as may be applicable from time to time.

**Other directorships and business interests**

The Company acknowledges that you have business interests other than those of the Company and that you have declared any conflicts that are apparent at present as per the annual disclosure received in MBP-1 as per section 184 (1) of the Companies Act, 2013.

Under the Companies Act 2013, there are a number of statutory duties, which are the personal responsibility of each director and not the Company.

In the event that you become aware of any potential conflicts of interest it should be disclosed to the Senior Independent Director and the Promoter Director as soon as it becomes apparent.

**Code of Conduct**

During the Appointment you are required to comply with Code for Conduct and such other requirements as the Board of Directors may from time to time specify.

**Confidentiality**

You must apply the highest standards of confidentiality, and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination), any confidential information concerning the Company with which you come into contact by virtue of your position as Director.

Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently you should not make any statements that might risk a breach of these requirements.

On termination of the Appointment you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company which are in your possession, custody or power by virtue of your position as Director of the Company. The Company is able to arrange the disposal of papers which you no longer require.

Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this Letter.

Yours sincerely,  
For **SVC Superchem Limited**



**Suresh V. Chaturvedi**  
**Promoter Director**

Date: 12<sup>th</sup> August, 2014

I have read and agree to the above terms regarding my appointment as a Non- Executive Director.

Date: 12<sup>th</sup> August, 2014