

SAH POLYMERS LIMITED

CIN : U24201RJ1992PLC006657

REGD OFF: E-260-261, MEWAR INDUSTRIAL AREA, MADRI
UDAIPUR-313003.

Website : www.sahpolymers.com. E-mail : info@sahpolymers.com.

Telephone : 0294-2490534

To,

Mr. Sanjay Suthar,
51-A, Sajjanganrh Road,
Kali Magri,
Udaipur-313001

Dear Mr. Suthar,

We are pleased to inform you that the Board of Directors of the Company in its meeting held on 28/03/2017 has appointed you as an Additional Director of the Company in accordance with the Articles of Association of the Company and the provisions of section 161 and other applicable provisions of the Companies Act, 2013, under category as – Independent Director for a period of five years w. e. f. 28/03/2017, subject to approval of the Members in General Meeting. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

APPOINTMENT:

1. Your Appointment as an additional director category as independent director of the company are subject to the provisions of the Companies Act, 2013 as amended, and rules made thereunder.
2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. Notwithstanding other provisions of this letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.
4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.



TIME COMMITMENT:

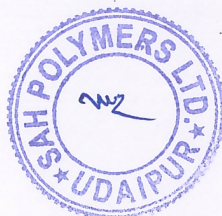
5. As a Non-Executive Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally meets four times in a year. The Audit Committee generally 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 as per requirements. You will be expected to attend Board and 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.
6. 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:

7. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non- Executive, which are fiduciary in nature and are as under:
 - I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.
 - II. 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.
 - III. You shall discharge your duties with due and reasonable care, skill and diligence.
 - IV. 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.
 - V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - VI. You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements the Board of Directors also expect you to perform the following functions:

- I. You should constructively challenge and help develop proposals on strategy for growth of the Company.
- II. You should evaluate the performance of management in meeting agreed goals and objectives.



- III. You should satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- IV. 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.
- V. You will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- VI. You should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

STATUS OF APPOINTMENT:

- 8. You will not be an employee of the Company and this letter shall not constitute a contract of employment. 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.
- 9. You will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

REIMBURSEMENT OF EXPENSES

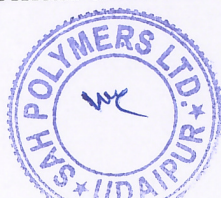
- 10. In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

INDEPENDENT PROFESSIONAL ADVICE

- 11. 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 reimburse full cost of expenditure incurred in accordance with the Company's policy.

CONFLICT OF INTEREST

- 12. It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form.
- 13. 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 Company Secretary.



setting out the relevant committee's terms of reference and any specific responsibilities.

TERMINATION


20. 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. In terms of provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies.
21. Your appointment may be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

GENERAL

22. This Letter and any non-contractual obligations arising out of or in connection with this Letter 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 Udaipur.
23. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

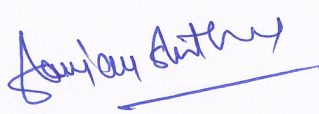
Yours sincerely,

For SAH POLYMERS LIMITED


HAKIM S TIDIWALA
Wholetime Director
DIN : 00119156

Place : Udaipur
Date : 28/03/2017

I have read and agreed to the above terms regarding my appointment as an Independent Director of Sah Polymers Limited


SANJAY SUTHAR
Independent Director
DIN: 07777202

Place : Udaipur
Date : 28/03/2017