



Seshasayee Paper and Boards Limited

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CIN : L21012TZ1960PLC000364

Ref: SH/ B-4/ 625

2019 09 18

**Sri A L Somayaji
Chennai**

Dear Sir,

Sub: Independent Director - Letter of Re-appointment.

**Ref: Postal Ballot Notice dated 27th July 2019 with Voting period commencing
on 17th Aug 2019 (9:00 AM) and ending on 18th Sep 2019 (5:00 PM).**

We are pleased to inform you that the shareholders of the Company have passed the Special Resolution through Postal Ballot, cited above under reference, re-appointing you as an Independent Director of the Company.

Post obtaining the Scrutiniser's report, the results of the Postal Ballot were announced on 18th September 2019.

Section 149(8) of the Companies Act, 2013, read with Schedule IV thereto and Clause 49 of the Listing Agreement with the Stock Exchanges, inter alia, requires a Company to issue a formal Letter of Appointment to Independent Directors. This letter, along with the detailed profile of the Independent Director, shall be disclosed on the website of the Company and Stock Exchanges within one day of such announcement.

We are, accordingly, pleased to issue this Letter of Appointment, setting out the terms in deference to the above stipulations as attached.

We would request that the duplicate copy of this Letter of Appointment be signed and returned to us for our records.

With regards,

Sincerely yours
For Seshasayee Paper and Boards Limited

**(N GOPALARATNAM)
Chairman**

Encl:





Letter of Appointment for Independent Director

- 1 **Name of Director** : Sri A L Somayaji
- 2 **Term of Appointment** : 29th September 2019 to 28th September 2024
- 3 **Board Expectation:**
 - a) You will sustain your independence and continue to fulfill the criteria specified under Section 149(6) of the Companies Act, 2013 for being considered independent during the entire tenure.
 - b) You will abide by the Code for Independent Directors specified in Schedule IV to the Companies Act, 2013.
 - c) You will promptly file the declarations and/ or confirmation required under the Company Law, SEBI regulations and other legislations.

4 **Committees :**

You have already been serving in the following Committees of the Company:

Name of the Committee	Position	First Date of Appointment
Audit Committee	Member	03 02 2018
Nomination-cum-Remuneration Committee	Member	01 04 2019

You will continue to serve in all these Committees and you are well aware of the tasks involved in each of these Committees. You may write to the Company Secretary for any clarification or confirmation required.

5 **Duties and Responsibilities:**

Directors are in essence trustees and have fiduciary duties. They are therefore to display utmost care, skill and diligence in the exercise of their powers and functions on behalf of the company. The general obligations and liabilities of a director are essentially based on the common law principles.

Section 166 of the Companies Act, 2013 has now made specific prescription outlining the duties of directors. Part III of Schedule IV to the



Companies Act, 2013 has further listed the duties of an Independent Director. You are requested to take note of these provisions.

6 Insurance Cover:

Our company has taken a Directors & Officers (D&O) insurance cover to protect directors against any eventual claim or liability in the discharge of their functions. Presently the sum insured is ₹ 2000 lakhs.

7 Code of Business Ethics:

The company has prescribed a code of conduct for directors and senior management personnel. It has also framed a code of conduct for prevention of Insider Trading based on SEBI (Prohibition of Insider Trading) Regulations, 1992.

You are requested to conform to these codes and give annual declarations of compliance.

8 Negative List:

You will during your tenure as independent director:

- a) not deal with the company either directly or indirectly in a manner to prejudice your status as independent director.
- b) not deal in the securities of the company during periods of closed window and during other times except with due disclosures to the Board as required.
- c) not act in a manner leading to conflict of interest at any point in time.

9 Remuneration:

- a) You are eligible for sitting fee for attending every meeting of the Board or Committee at rates fixed by the Board from time to time.
- b) You will be eligible for reimbursement of expenses for attending Board or Committee meetings or in relation to other business purposes of the Company.
- c) Profit based commission is payable to non executive directors within the ceiling prescribed under the Companies Act, 2013 and as determined by the Board in exercise of powers delegated by shareholders.



SRI A L SOMAYAJI :

Director Identification Number	:	00049772
Date of Birth and age	:	27 01 1944 (75 years)
Date of last Appointment	:	29 09 2014
Qualification	:	B.Com., B.L
Expertise in specific functional areas	:	He was the Advocate General, Government of Tamilnadu. He is in the Editorial Board of "Supreme Today", "Current Tamilnadu Cases" and "Labour Law Journal". He is legal advisor to various Corporates
Number of shares held in the Equity Capital of the Company	:	Nil
Relationship with other Directors	:	He is not related to any other Director
Directorship in other Companies	:	High Energy Batteries (India) Limited Esvi International (Engineers & Exporters) Limited Commercial Laws of India Private Limited
Committee / executive positions held in other Companies	:	High Energy Batteries (India) Limited - Audit Committee - Chairman - Nomination cum Remuneration Committee - Chairman