



Riba Textiles Limited

(GOVT. RECOGNISED EXPORT HOUSE)

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To,
Mr. Suraj Mal,
3, Near Kandhol Chopal,
Alupur, Panipat, Haryana -132113

Date: 11.04.2016
Place : Delhi

LETTER OF APPOINTMENT

Dear Mr. Suraj Mal,

I am writing to confirm our decision to appoint you on the Board of Directors of Riba Textiles Limited (hereinafter referred to as the Company) with effect from 11th April, 2016. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

- 1.1 You are appointed as a Non-Executive Director on the Board of Directors of the Company with effect from 11th April, 2016. Your appointment is subject to appointment by the Shareholders as per the provisions of the Companies Act, 2013. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement.
- 1.2 The term Non Executive Director should be construed as defined under the Companies Act, 2013 and the listing agreement.
- 1.3 The Company has adopted the provisions with respect to appointment and tenure of Non Executive Directors which is consistent with the Companies Act, 2013 and the Listing Agreement.

2. Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on Two or more existing Board Committees or any such Committee in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment

- 3.1 As a Non-Executive Director you are expected to bring objectivity and

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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 meets atleast four times in a year. The Audit Committee also meets atleast four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Finance Committee, Risk Management Committee, Issuance and Share Transfer Committee which are convened as per the requirements of the Company. You will be expected to attend Board, as well as Board Committees to which if you are appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

- 3.2 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.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Director under the Companies Act, 2013 and the listing agreement. 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 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.
- II. You shall discharge your duties with due and reasonable care, skill and diligence.
- III. 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.
- IV. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- V. You shall not assign your office as Director.

The Board expects you to follow the Code for Directors provided under Schedule IV of the Companies Act, 2013 during your tenure in the Company as a Non Executive Director. You are also requested to kindly read Roles and Functions as well as Duties of Non Executive Director as given in the said schedule and follow the same during your tenure (copy of the schedule enclosed as Annexure 1)

5. Status of Appointment

- 5.1 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

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Director

way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time. Further, you will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.

6. Conflict of Interest

- 6.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.
- 6.2 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 judgment that you are independent, this should be disclosed to the Board of Directors.

7. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company on cessation. Your attention is also drawn to the requirements under the applicable regulations and the Code of Conduct which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

8. Familiarization

After your appointment, the Company will send you a power point presentation slides on the nature of Industry in which Company operates, business model of the Company etc.

9. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re-appointment on the Board shall subject to the outcome of the yearly evaluation process.

10. Disclosure of Interest

The Company must be informed of any material interest that a Director may

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Director

have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice on annual basis that you are interested in any contracts with a particular person, firm or company will be requested by the Company Secretary.

11. Termination

- a. 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 to the Board.
- b. Your appointment may also get terminated in accordance and in the manner as provided in the Companies Act, 2013.

12. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

Yours sincerely
On behalf of the Board of Directors

 For RIBA TEXTILES LTD.

Amit Garg
Managing Director Director
DIN No - 00202171
Residence:- 34-C, Kailash Apartments
Kailash Colony, New Delhi 110048