

12/02/2015

Mr.Samir K Shah  
6 Deni Sadan  
113, Walkeshwar Road,  
Mumbai – 400 006

Dear Mr. Samir K. Shah,

Appointment as a 'Non-Executive Independent Director'

At the outset let me welcome you as a Non-Executive Independent Director (NEID) in our Board. We are pleased to inform you that the Board of Directors of the Company in its meeting dated 13<sup>th</sup> February, 2015 have passed the resolution for your appointment as a Non- Executive Independent Director.

I am confident that your considerable experience and creditable track record will stand the company in good stead.

We look forward to your contribution to the deliberations of the Board and Committees.

The following are enclosed for your perusal:

1. The detailed terms and conditions of your appointment, as per the provisions of the Companies Act, 2013.
2. The audited financial statement of the Company for the financial year ended 31<sup>st</sup> March 2014.
3. Memorandum and Articles of Association of the Company.

We request you to kindly confirm your acceptance by signing and returning to us the enclosed copy of this letter.

With warm regards,

Yours sincerely,

**For Rubfila International Limited**

**G. KRISHNA KUMAR**  
**Managing Director**

## **Annexure**

### **1. Terms of Appointment**

You are being appointed as an Independent Director with effect from 13<sup>th</sup> February, 2015 as approved by the Board of Directors in its meeting held on the same day, as per the provisions of the Companies Act, 2013.

This appointment is also subject to the formal election at the next Annual General Meeting as well as the Memorandum and Articles of Association (The "Memorandum" and "Articles") of the Company as amended from time to time. Nothing in this letter shall be taken to exclude or vary the terms of Memorandum and Articles; as they apply to the NEID.

### **2. 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 future. The appointment on such Committee(s) will be subject to the applicable regulations.

### **3. Role, Duties, Responsibilities and Expectations**

The primary role of the members of the Board is to provide guidance and to act in what they believe to be in the best interest of the Company and its shareholders. The role, duties and responsibilities shall be in line with the applicable provisions and Schedule IV of Companies Act, 2013 read with its Rules, Articles of Association, Listing Agreement and Corporate Code of Conduct.

### **4. Time Commitment**

As an NEID 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.

By accepting this appointment, the NEID confirms that he is able to allocate sufficient time to the Company to discharge the required duties and responsibilities.

### **5. Remuneration**

You will not be an employee of the Company and this letter shall not constitute a contract of employment. The NEID will be paid sitting fees as approved by the Board in line with the provisions of the Companies Act, 2013 for every Board or Committee meetings attended; subject to appropriate deduction of applicable taxes. The Company will also reimburse the NEID for travel, hotel and all reasonable and properly documented expenses that are incurred.

## **6. Reimbursement of Expenses**

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

## **7. Disclosure of Interest**

It is accepted and acknowledged that the NEID may have business or professional interests other than those of the Company and has declared all and any conflicts of interests that are apparent or that the NEID is aware of.

If in future, any potential conflicts of interests arise, these should be disclosed to the Company as soon as possible.

Based on the information provided to the Company, the Company can come to the determination that NEID is an independent Board member and will remain so, unless otherwise determined at a later date.

## **8. Confidentiality**

All information acquired during the NEID's appointment is confidential to the Company and should not be disclosed to third parties or used for any reason other than in the interest of the Company, either during the NEID's appointment or later, without proper clearance from the Company.

Attention is also drawn to the legal and regulatory requirements as they apply to the Company and to its Board members with regard to the disclosure of 'insider' information. Consequently, any public or press statements should be avoided, if that will risk a breach of these requirements or does not have prior clearances from the Board of the Company.

Nothing in this clause shall prevent the NEID from disclosing information which he is required to disclose by law, provided that the disclosure is made in accordance with the provisions of the relevant law.

## **9. Induction**

Immediately after your appointment, you will be invited to attend an initial induction session and, thereafter, ongoing training and familiarization sessions. Please avail yourself of these opportunities as fully as is appropriate to your personal circumstances.

## **10. Evaluation**

Based on the changes in the listing agreement, the Company is in the process of putting up a policy on Board evaluation. Once the policy is in place your re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

## **11. Termination**

You may resign from your position at any time and you are requested to serve a reasonable written notice on the Board.

Continuation of your appointment is contingent on getting re-elected by the shareholders accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at anytime.

Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

## **12. Governing Law**

This contract 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.