



Simplex Castings Ltd.

Corporate Office : 32, Shivnath Complex G.E. Road, Supela, Bhilai - 490023 (C.G) India

Phone : +91-788-2290483 /84 /85

Fax : +91-788-2285664

E-Mail : sclho@simplexcastings.com

Website : www.simplexcastings.com

CIN : L27320MH1980PLC067459



To,

Mrs. S.M Swathi

DIN- 06952954

Sub: Letter of Appointment for Independent Director

It is our pleasure to inform you of your appointment as an Additional Director (in the category of Non-Executive Independent Director) by the Board of Directors (the Board) of Simplex Castings Limited (hereinafter referred to as SCL or the Company) with effect from 9th February, 2019. This letter of appointment sets out the terms and conditions covering your appointment which are as follows.

1. Appointment

1.1 You have been appointed by the Board of Directors of the Company, as an Additional Director (Non-Executive and Independent Director) with effect from 9th February, 2019. Your appointment is approved by the Board of Directors at its meeting held on 9th February, 2019 on the recommendation of Nomination and Remuneration Committee to appoint you as an Independent Director till the ensuing Annual General Meeting to be held in 2019. Your appointment will be regularized at the end of the said term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. As an Independent Director you will not be liable to retire by rotation.

1.2 Your appointment is also subject to the maximum permissible Directorship that one can hold as per the provision of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1.3 The term 'Independent Director' should be construed as defined under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1.4 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company.

1.5 You are considered to be an Independent Director and will be identified as such in the Annual

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Kolkata	: 119, PARK STREET, WHITE HOUSE 4 th FLOOR KOLKATA - 700016 (W.B.) INDIA	08961045611	033-22493251	kol@simplexcastings.com
Bhilai (Plant)	: 5, INDUSTRIAL ESTATE, BHILAI - 490026 (C.G) INDIA	0788-4015273	0788-4034188	sclbhilai@simplexcastings.com
Raipur (Plant)	: 750, URLA INDUSTRIAL ESTATE, RING ROAD NO - 2, RAIPUR - 493221 (C.G.) INDIA	0771-6537383	0771-2323805	sclurla@simplexcastings.com
Randgaon (Plant)	: 223/2,224 INDUSTRIAL ESTATE, TEDESARA, RAJNANDGAON - 491441(C.G.) INDIA	9203901697	0788-2285664	scltedesara@simplexcastings.com



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Report and other documentations of the Company. If the circumstances change, and you believe that your independence may be in doubt or may be in question, you should bring this matter to urgent attention of the Board as soon as possible.

2. Committees

The Board of Directors may, if it deems fit, invite you for being appointed on one or more existing Board Committee or such Committee that may be set up 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 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 at least 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 and corporate social responsibility Committee meeting which are convened as per the requirements. You will be expected to attend the meetings of the Board of Directors, meetings of Committee to which you may be appointed and shareholders meeting 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 of your role as an Independent Director to the satisfaction of the Board.

4. Roles and Duties

Your roles and duties will be those normally required of a Non-Executive Independent director under the Companies Act, 2013 and the SEBI(LODR) Regulations, 2015. 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.
- II. You shall act in good faith in order to promote the objects of the company for the benefits 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

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interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 7 for full explanation on conflict of interest.

- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associate.
- VI. You shall not assign your office as Director and any assignment so made shall be void.
- VII. You shall abide by the 'Code of Independent Director' as outlined in schedule IV to section 149(8) of the Companies Act, 2013 and duties of directors as provided in the Companies Act, 2013(including Section 166) and SEBI(LODR) Regulations, 2015.
- VIII. You will also be responsible for providing guidance in the area of your expertise.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Director has the following key elements.

Strategy: Non-Executive Directors should constructively contribute and help to develop proposals on strategy.

Performance: Non-Executive Director should scrutinise the performance of management in meeting agreed goals and objectives.

Risk: Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.

People: Non-Executive Directors 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.

Reporting: Non-Executive Directors takes responsibility for the processes of accurately reporting and performance and the financial position of SCL; and

Compliance: Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of SCL practices to accepted norms.

5. Status of Appointment:

5.1 This letter shall not constitute a contract of employment. You will be paid remuneration by way of sitting fees for the meetings of the Board and its committees as may be decided by the Board and approved by the shareholders from time to time.

5.2 The sitting fees presently paid to the Non-Executive Independent Director are as under:

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For attending Board & Audit Committee meetings	- Rs.10,000/meeting
For attending other Committee meeting	-Rs.5,000/meeting
For attending Annual General Meeting	-Rs. 5,000/meeting.

6. Reimbursement of Expenses

In addition to the remuneration described in paragraph 5, the Company will during the period of your appointment, reimburse you for travel, hotel and other incidental expenses that may be incurred by you in the performance of your role and duties.

7. Conflict of Interest

7.1 It is accepted and acknowledgement 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 directorship, appointments and interests to the Board in writing in the prescribed form at the time of your appointment and from time to time in accordance with the provision form at the time of your appointment and from time to time in accordance with the provisions of the Companies Act, 2013 and the rule made thereunder.

7.2 In the event that your circumstances seems likely to change and might get 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 Secretary.

8. Confidentiality

All information acquired during your appointment is confidential to SCL 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 acquired by the 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 SCL.

9. Evaluation

The Company has adopted a policy on Board evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the policy, 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 reappointment on the Board shall be subject to the outcome of the yearly evaluation process.

10. Independent Professional Advice

There may be occasions when the committee of Directors considers that it needs professional advice in furtherance of your duties as a director and it will be appropriate to consult independent advisers at the Company's expense and the company will reimburse the cost of



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expenditure incurred if any, in accordance with the Company's policy.

11. Disclosure of Interest

You are required to disclose your concern or interest in any company or companies or body corporate, firms or other Associates of individuals, which shall include the shareholding in such manner in accordance with the Companies Act, 2013, the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

12. Termination

- 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 and also inform the Registrar of Companies, Mumbai in prescribed form.
- Continuation of your appointment is contingent on your getting re-elected by the shareholders in 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 the compensation, if the shareholders do not re-elect you at any time.
- Your appointment may also be terminated in accordance with the provision of the Companies Act, 2013 and rules made thereunder and the Articles of Association of the Companies from time to time in force.

13. Governing law

This appointment is governed by and will be interpreted in accordance with the Indian Laws and subject to the jurisdiction of Mumbai(M.H).

Your Sincerely,

FOR, SIMPLEX CASTINGS LIMITED

Sangeeta Ketan Shah
Managing Director

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed.....

Dated.....

09.02.2019

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