



## Ruby Traders & Exporters Limited

CIN: L51909WB1981PLC033779

Regd. Office : 68, Jessore Road, Diamond City Complex,  
Block 5, Suite No.1E, Kolkata - 700055

Corp. Office: B-306, Bhaveshwar Plaza, LBS Marg,  
Ghatkopar West, Mumbai - 400086

Email: [rubytraders1981@gmail.com](mailto:rubytraders1981@gmail.com), Web: [www.rubytraders.co.in](http://www.rubytraders.co.in)

Date: 19<sup>th</sup> May, 2016

To,  
Mr. Rohit Mathur  
3A/64, Kalpataru Aura,  
Ghatkopar West,  
Mumbai-400086

**Subject: Appointment as an Independent Director of Ruby Traders & Exporters Ltd. (the Company)**

Dear Madam,

We are pleased to inform you that at the Board Meeting held on 19<sup>th</sup> May, 2016, Directors have approved your appointment as an additional Independent Director of the Company with effect from 19<sup>th</sup> May, 2016 to hold office for 5(Five) consecutive years i.e. up to 18<sup>th</sup> May, 2021, not liable to retire by rotation. This letter of appointment sets out terms and conditions covering your appointment, which are as follows;

### **I. Appointment**

1. The Appointment is for a term of 5 (five) consecutive years (the "Termination Date").
2. During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year or whenever there is any change in the circumstances which affects the status as an Independent Director under Section 149 (7) of the Companies Act, 2013("Act"), stating that you meet the criteria of Independence.
3. In compliance with the provisions of Section 149 (13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
4. During your tenure as an Independent Director, you may be asked to serve on one or more of the Board committees. Copies of the terms of reference for each of those committees would be provided to you at the appropriate time, if not already provided for.
5. So long as you are an Independent Director of the Company, you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
6. The Company expects a commitment of sufficient time and attention as necessary in order to perform your duties under the Appointment. This will include attendance at regular and emergency Board Meetings, any Annual Meeting of Independent Directors and the Annual General Meeting. You

may also be required to attend regular Meetings of any Board Committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting.

7. By accepting the Appointment, you confirm that you are able to allocate sufficient time to perform your role.

8. You will strictly abide by the Code for Independent Directors as specified in Schedule IV of the Companies Act, 2013.

## **II. Fiduciary duties along with accompanying liabilities**

As a Non-Executive Independent Director you have the same general legal responsibilities to the Company as any other Director, except that you shall be held liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through board processes and with your consent or connivance or where you had not acted diligently.

## **III. Code of business Ethics which the Company expects**

1. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.

2. You are expected to:

(i) Take decisions objectively and solely in the interests of the Company;

(ii) Facilitate Company's adherence to high standards of ethics and corporate behavior;

(iii) Guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;

(iv) Guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;

(v) Guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

## **IV. List of actions that should not be done while functioning**

(1) A director of a Company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.

(2) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company.

(3) A director of a Company shall not assign his office and any assignment so made shall be void.

#### **V. Remuneration and Reimbursement of Expenses**

You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, Board Committee meetings, general meetings etc. in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses along with sitting fees for attending the meetings. The sitting fees shall not exceed Rs. 1,00,000/- pursuant to Companies Act, 2013.

You will have no entitlement to any bonus during the Appointment and no entitlement to participate in any share scheme and no stock options will be issued to you by the Company.

#### **VI. Termination**

Your directorship on the Board of the Company shall terminate or cease in accordance with the provisions of the Companies Act 2013 and rules made there under, and any other applicable Laws for the time being in force. Your directorship may also be terminated for violation of any provision specified in the Code of Conduct of the Company for the Independent Directors.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and to Registrar of Companies (RoC). The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the 2013 Act, you agree to promptly submit your resignation to the Company with effect from the date of such change.

#### **VII. Confidentiality**

You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.

Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently, you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

On termination of the Appointment, you will deliver to the Company all books, document, papers and

other property of or relating to the business of the Company which are in your possession, custody or power by virtue of your position as a Non-Executive Independent Director of the Company.

### **VIII. Publication of the letter of appointment**

In line with the provisions of the Companies Act, 2013, the Company may make public a generic copy of this letter on its website and the same shall be open for inspection at the Registered Office of the Company by any member during normal business hours.

This letter constitutes neither a contract for services nor a service contract.

Please confirm your agreement to the above by signing and returning the enclosed duplicate of this letter.

Yours faithfully,

For **Ruby Traders & Exporters Ltd**

**Amit Rambhia**  
Managing Director  
DIN: 00165919  
Place: Mumbai





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Date: 19<sup>th</sup> May, 2016

To,

**Ms. Meeta Mehta**

C2/107, Shree Shubh Karma CHS Ltd,

Plot No. 368, Scheme No: 4,

Comrade Harbanslal Marg,

Sion (E), Mumbai - 400022

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For **Ruby Traders & Exporters Ltd**

  
**Amit Rambhia**  
Managing Director  
DIN: 00165919

Place: Mumbai

