



# Seshasayee Paper and Boards Limited

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CIN : L21012TZ1960PLC000364

Ref: SH/ B-4/

2024.03.07

**Smt. Sheela Balakrishnan**  
Chennai

Madam,

**Sub: Independent Director - Letter of Appointment Including Annexures therein**

We are pleased to inform you that the shareholders of the Company have passed a special resolution, by way of postal ballot though remote e-voting, appointing you as an Independent Director of the company for a period of five years from 20.01.2024.

This letter of appointment is issued to you as required under Section 149(8) of the Companies Act, 2013 read with Schedule IV thereto and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations).

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

With warm regards

Sincerely yours

**For Seshasayee Paper and Boards Limited**

**N GOPALARATNAM**  
Chairman

Encl: As above





## Annexure-I

### Annexure to Letter of Appointment for Independent Director

1. **Name of Director** : Smt Sheela Balakrishnan
2. **Tenure of Appointment** : January 20, 2024 to January 19, 2029  
(Certified True Copy of the Resolution passed by the shareholders on 07.03.2024 is also enclosed herewith).
3. **Board Expectation**
  - (i) You will sustain your independence and continue to fulfill the criteria specified u/s 149(6) of the Companies Act, 2013 for being considered independent during the entire tenure.
  - (ii) You will abide by the Code for Independent Directors specified in Schedule IV to the Companies Act, 2013.
  - (iii) You will promptly file the declarations and/ or confirmation required under the Company Law, SEBI Regulations and other Legislations.
4. **Committees**

You may be requested to be a Member / Chairman of any one or more committees of the Board from time to time.
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 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. It is intended to maintain such insurance cover for the term of your appointment, subject to the terms of such policy in force from time to time.





## **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, 2015. The copies of the said code of conducts are attached herewith for your reference.

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

- (i) Not deal with the company either directly or indirectly in a manner to prejudice your status as independent director.
- (ii) 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.
- (iii) Not act in a manner leading to conflict of interest at any point in time.

## **9. Remuneration**

- (i) 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.
- (ii) You will be eligible for reimbursement of expenses for attending Board or Committee meetings or in relation to other business purposes of the company.
- (iii) 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.

