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# **Lincoln Industries Ltd.**

CIN: L51109WB1983PLC035957

SUBJECT TO KOLKATA JURISDICTION

P-36, INDIA EXCHANGE PLACE EXTN.

ROOM NO. 43, 2ND FLOOR

KOLKATA - 700 001

PHONE : 2225-4573 / 3353

FAX : 91-33-2225 4850 • GRAM : LINC EXP

Date .....

E-mail: [sacmill@hotmail.com](mailto:sacmill@hotmail.com)

Dated : 30.05.2014

Mr. Sushil Kumar Sureka  
(DIN : 00154068)  
19, Ballygunge Circular Road,  
4<sup>th</sup> Floor, Flat-4B  
Kolkata – 700 019

**Dear Sir,**

## **Sub: Appointment as Independent Director**

We would like to invite your kind attention to the fact that you joined the Board of Directors of the Company on 22.07.2013. As you are aware that under the new Companies Act, 2013 which came into force from 1<sup>st</sup> April, 2014 an Independent Director has to be appointed afresh. In terms of the provisions of the said new Act the appointment of Independent Directors need to be streamlined afresh and accordingly your appointment as an Independent Director in our Company has been duly considered, approved and taken on record afresh by the Board of Directors of the Company at its meeting held on 30.05.2014.

The terms and conditions of your appointment are as follows:

1. The fresh appointment is for a further continuing period of 5 years effective 01.04.2014 subject to approval of the members of the Company.
2. Sitting Fees shall be paid to you for attending meetings of the Board of Directors and any Committee thereof as may be decided by the Board from time to time.
3. Out of pocket expenses, if any, at actuals.

Both the Company and you shall abide by the Code of Independent Directors specified in Schedule IV to the Companies Act, 2013, a copy of which is enclosed for your perusal and appropriate action. It may be added here that the Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfillment of their responsibility in a professional and faithful manner will promote confidence of the Investment Community, particularly minority shareholders, Regulators, and Companies in the Institution of Independent Directors.

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In accordance with the provisions of the Companies Act, 2013 and the Code on Corporate Governance, the Company will make public the terms and conditions of appointment of Independent Directors on its Website and will also arrange for your individual letter of appointment to be on display at the Company's Annual General Meeting.

In accordance with the Code of Conduct for Prevention of Insider Trading as adopted by the Board of Directors of the Company at its meeting held on 22.07.2013 all Directors of the Company shall be subjected to trading restrictions while the "Trading Window" for trading in the Company's shares will remain closed.

You are aware that in accordance with the provisions of Section 177 of the Companies Act, 2013 the Company has adopted at its meeting held on 30.05.2014 a Whistle Blower Policy/ Vigil Mechanism which is also available at the Company's Website.

You are also requested to kindly intimate us the changes in your status of Independence, if occurs during the tenure of your office as an Independent Director of our Company.

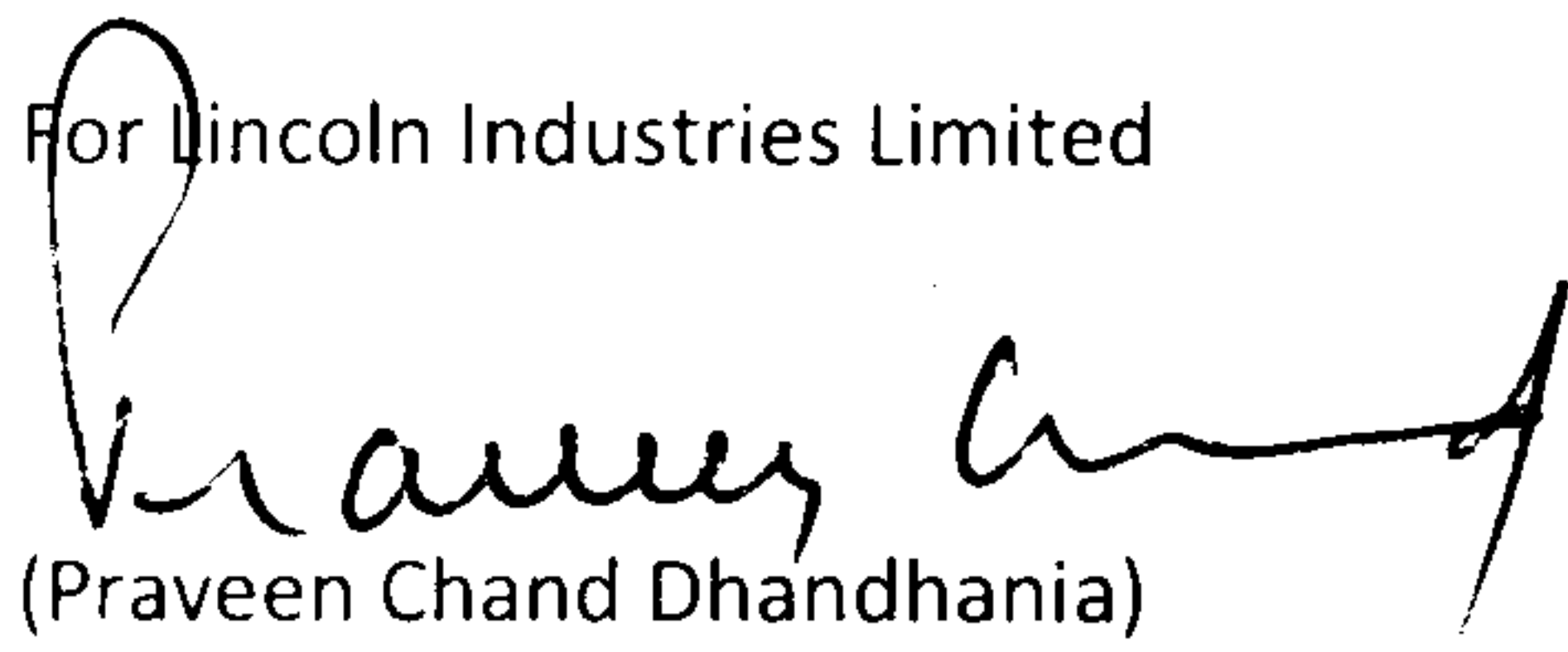
This letter constitutes neither a contract for services nor a service contract.

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

Thanking you,

Yours truly,

For Lincoln Industries Limited



(Praveen Chand Dhandhanian)

Managing Director

(DIN: 00154048)