

## **CORPORATE GOVERNANCE REPORT**

At Suryaamba Spinning Mills Limited (SSML), Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders as partners in our success, and we remain committed to maximizing stakeholders' value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the six core values of Customer Value, Ownership Mindset, Respect, Integrity, One Team and Excellence.

### **1. BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Suryaamba Spinning Mills Limited (SSML), strives to follow the best corporate governance practices, develop best policies, guidelines, communicate and train all its employees in order to foster a culture of compliance and obligation at every level of the organization. The Company is in compliance with the provisions of Corporate Governance specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations").

The Company is committed to meet the expectations of stakeholders as a responsible corporate citizen. The Company believes in the fundamental principles and rules concerning ethical business conduct. We, at Suryaamba Spinning Mills Limited, believe that for a Company to succeed, it must maintain global standards of corporate conduct towards employees, customers and society.

We believe in highest standard of Corporate Governance practices and committed to abide by those standards and even to go beyond statutory requirements. The Board of Directors exercises its fiduciary responsibilities in attainment of the highest levels of transparency, accountability and equity in all facets of its operations, and in all its interaction with its stakeholders, including shareholders, employees and the Government. This is intended to enhance and retain investors' trust.

### **2. BOARD OF DIRECTORS**

#### **a) Composition, category of Directors and attendance record for the year 2017-2018:**

The Board of Directors along with its Committees provides leadership and guidance to the company's management and directs, supervises and controls the performance of the Company. The Board comprises a combination of Executive and Non- Executive Directors. In the financial year, the Board consists of 6 Directors out of which 3 were Executive Directors, 3 are Non-executive Independent Directors. The Non-Executive Directors bring independent views and judgment in the decision making process of the Board.

Name of the Director	DIN	Category	Board Meetings attended during the year	Whether attended last AGM	No of other Directorship as on 31.03.2018	No. of Member ship(s) of Board Committees in other Companies as on 31.03.2018	No. of Chairman ship(s) of Board Committees in other Companies as on 31.03.2018
Mr. Virender Kumar Agarwal	00013314	Executive/ Promoter	8	No	2	NIL	NIL
Mrs. Seema Rani Agarwal	01430206	Executive/ Promoter	8	Yes	1	NIL	NIL
Mr. Mayank Agarwal	02749089	Executive/ Promoter	8	Yes	NIL	NIL	NIL
Mr. Amit Goela*	01754804	Non-Executive Independent Director	4	Yes	8	1	NIL
Mr. Manish Kumar Gupta	07096129	Non-Executive Independent Director	4	Yes	NIL	NIL	NIL
Mr. Sushil Kapadia	07529921	Non-Executive Independent Director	4	Yes	NIL	NIL	NIL

\* Mr. Amit Goela is Designated Partner in 1(One) LLP namely: Capris Advisors LLP.

**b) Number of Board meetings held and their dates:**

During the period under review, the Board of Directors duly met Eight (8) times on the following dates:

1. 29<sup>th</sup> May, 2017
2. 20<sup>th</sup> July, 2017
3. 12<sup>th</sup> August, 2017
4. 22<sup>nd</sup> August, 2017
5. 08<sup>th</sup> September, 2017
6. 10<sup>th</sup> November, 2017
7. 08<sup>th</sup> February, 2018
8. 07<sup>th</sup> March, 2018

The maximum time gap between any two consecutive meetings did not exceed One Hundred and Twenty (120) days.

c) Non-executive Directors hold no Shares and convertible instruments.

**d) Details of familiarization programs imparted to Independent Directors:**

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The familiarization program for Independent Directors is disclosed on the Company's website [www.suryaamba.com](http://www.suryaamba.com)

**3. AUDIT COMMITTEE**

**a) Brief description of terms of reference:**

1. Oversight of the company's financial reporting process and disclosure of financial information.
2. Review of quarterly, half yearly and annual financial statements.
3. Recommending the appointment and removal of external Auditors and fixing of their remuneration.
4. Review the adequacy of internal control systems and internal audit functions.
5. Review of Company's financial and risk management policies.

**b) Composition and Chairperson:**

In compliance with the Regulation 18 of the SEBI Listing Regulations, 2015 and Section 177 of the Companies Act, 2013, the Board of Directors of the Company has duly constituted an Audit Committee comprises of three (3) members out of which two (2) are Non-Executive Independent Director and One(1) is Executive Director as on 31<sup>st</sup> March, 2018.

S.No.	Name of the Member	Designation
1.	Mr. Amit Goela	Chairman
2.	Mrs. Seema Rani Agarwal	Member
3.	Mr. Sushil Kapadia	Member

**c) Meetings and Attendance during the year :**

During the year under review, Four Audit Committee meetings were held on 29<sup>th</sup> May, 2017, 12<sup>th</sup> August, 2017, 10<sup>th</sup> November, 2017 and 08<sup>th</sup> February, 2018. The attendance of each member of the Committee is given below.

S.No.	Name of the Member	Number of Meetings attended
1.	Mr. Amit Goela	4
2.	Mrs. Seema Rani Agarwal	4
3.	Mr. Sushil Kapadia	4

#### 4. NOMINATION AND REMUNERATION COMMITTEE

##### a) Brief description of terms of reference:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

##### b) Composition and Chairperson:

In compliance with Regulation 19 of SEBI (LODR) Regulations, 2015 and section 178 of the Companies Act, 2013, the Board of Directors of the Company has constituted an Nomination and Remuneration Committee comprising of the following three Non-Executive Independent Directors:

S.No.	Name of the Member	Designation
1.	Mr. Amit Goela	Chairman
2.	Mr. Manish Kumar Gupta	Member
3.	Mr. Sushil Kapadia	Member

##### c) Meeting and Attendance during the year:

During the year under review, Two Nomination & Remuneration Committee meeting was held on 12<sup>th</sup> August, 2017 and 08<sup>th</sup> February, 2018. The attendance of each member of the Committee is given below:

S.No.	Name of the Member	Number of Meetings attended
1.	Mr. Amit Goela	2
2.	Mr. Manish Kumar Gupta	2
3.	Mr. Sushil Kapadia	2

#### Nomination & Remuneration policy

##### Brief description of the Policy

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.



- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position
- The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy years Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years

### **Remuneration**

- The Remuneration of Directors should be in accordance with the provisions of the Companies Act, 2013 read with Schedule-V of the companies Act, 2013 as amended from time to time.
- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company successfully.
- No director/KMP/ other employee are involved in deciding his or her own remuneration.
- The trend prevalent in the similar industry, nature and size of business are kept in view and given due weight age to arrive at a competitive quantum of remuneration.
- It is to be ensured that relationship of remuneration to the performance is clear & meets appropriate performance benchmarks which are unambiguously laid down and communicated.
- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
- Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short and long term performance objectives appropriate to the Company's working and goals.
- Provisions of all applicable laws with regard to making payment of remuneration to the Board of Directors, KMP and Senior Management, as may be applicable from time to time, shall be complied.
- Whenever, there is any deviation from the Policy, the justification/reasons should also be indicated/ disclosed adequately.

### Details of remuneration paid to Directors

Details of remuneration to Managerial Persons of the Company during the financial year 2017-18 is given below:

Name of the Director	Salary allowances & Perquisites (₹)	Sitting Fees paid (₹)	Commission Paid	Total (₹)	No. of Shares held as on 31.03.2018
Virender Kumar Agarwal	3,001,488	-	-	3,001,488	1,206,191
Seema Rani Agarwal	2,428,704	-	-	2,428,704	642,250
Mayank Agarwal	1,922,736	-	-	1,922,736	270,997
Amit Goela	-	13500	-	13500	NIL
Manish Kumar Gupta	-	13500	-	13500	NIL
Sushil Kapadia	-	8500	-	8500	NIL

### Evaluation of the Board's Performance

During the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgement, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

## 5. STAKEHOLDERS RELATIONSHIP COMMITTEE

### a) Brief Description of terms of reference:

The terms of reference of the Stakeholders Relationship Committee are extensive covering the mandatory requirements under Regulation 20(4) read with Part D of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

The role of the Committee is to periodically review and redress the shareholders' and investors' complaints included but not limited to the matters pertaining to transfer of shares, issue of duplicate share certificates, non-receipt of annual report and non-receipt of declared dividend, etc. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services.

**b) Composition and Chairperson:**

S. No.	Name of the Member	Designation
1.	Mr. Amit Goela	Chairman
2.	Mrs. Seema Rani Agarwal	Member
3.	Mr. Sushil Kapadia	Member

**a) Meetings and Attendance during the year:**

During the year under review, Four Stakeholder Relationship Committee meetings were held on 29<sup>th</sup> May, 2017, 12<sup>th</sup> August, 2017, 10<sup>th</sup> November, 2017 and 08<sup>th</sup> February, 2018. The attendance of each member of the Committee is given below.

S. No.	Name of the Member	Number of Meetings attended
1.	Mr. Amit Goela	4
2.	Mrs. Seema Rani Agarwal	4
3.	Mr. Sushil Kapadia	4

**d) Name and designation of the Compliance Officer :**

Ms. Deepa Dudani- Company Secretary appointed as Company Secretary cum Compliance Officer of the Company w.e.f. 07<sup>th</sup> of March, 2018.

**e) Number of Shareholders complaints received so far: 9**
**f) Number of Shareholders complaints not resolved to the satisfaction of shareholder: Nil**
**g) Number of pending complaints: Nil**
**6. GENERAL BODY MEETINGS**
**a) Location, date and time for last three Annual General meetings are :**

Financial Year	Date	Venue	Time
2014-15	25 <sup>th</sup> September, 2015	Kamat Lingapur Hotel, 1-10-44/2, Chikoti Gardens, Begumpet, Hyderabad-500016	4:00 P.M.
2015-16	05 <sup>th</sup> August, 2016	Kamat Lingapur Hotel, 1-10-44/2, Chikoti Gardens, Begumpet, Hyderabad-500016	11.30 A.M.
2016-17	02 <sup>nd</sup> September, 2017	D& J Grande Hotel, 4-3-51/C, K.S. Lane, Hanuman Tekdi, Sultan Bazar, Hyderabad - 500095, India	11.30 A.M.

**b) Special Resolution passed in the previous three (3) Annual general meeting (AGMs)**

Date	No. of Special Resolutions passed	Particulars of Special Resolution
09 <sup>th</sup> August, 2014	3	1.Re-appointment of Mr. Virender Kumar Agarwal as Managing Director of the company 2.Re-appointment of Ms. Seema Rani Agarwal as Joint Managing Director of the company. 3.Increase the borrowing limits pursuant to the provisions of Section 180(1)[c]
25 <sup>th</sup> September, 2015	2	1.To approve and ratify the appointment of Mr. Mayank Agarwal as the Whole-time Director for further period of 5(five) years 2.To approve the Change of Address of RTA for keeping Register of Members and other records.
05 <sup>th</sup> August,2016	1	1.Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180(1) (a) of Companies Act, 2013

**c) Whether special resolutions were put through postal ballot last year : No**

At the ensuing Annual General Meeting, there is no resolution proposed to be passed through postal ballot.

**d) Person who conducted the postal ballot exercise: Not Applicable**
**e) Whether any resolution is proposed to be conducted through postal ballot: No**
**f) Procedure for postal ballot: Not Applicable**
**g) Details of Extra-Ordinary General Meetings held during the Financial Year: Nil**
**7. OTHER DISCLOSURES :**

- a) During the period under review, the Company had not entered into any material transaction with any of its related parties. None of the transactions with any of related parties were in conflict with the Company's interest. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 32 of Audited Financial Statements, forming part of the Annual Report.

All related party transactions are negotiated on an arm's length basis in the ordinary course of business, and are intended to further the Company's interests.

- b) The Company has complied with the requirements of Stock Exchanges, SEBI and all other statutory authorities on all matters related to the capital markets during the last three years. There were no penalty imposed nor did any strictures pass on the Company by Stock Exchanges, SEBI and all other statutory authorities relating to above The Company has not received any material Demand, Show Cause, Prosecution, Penalty Notice etc.



**c) Whistle Blower policy:**

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy.

The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

**d) The company has submitted the compliance report on Corporate Governance within the prescribed time pursuant to the Listing Agreement.**

**e) CEO and CFO Certificate :**

In terms of the SEBI Listing Regulations, 2015, the Certificate duly signed by Managing Director and Chief Financial Officer of the Company was placed before the Board of Directors along with the financial statements for the year ended 31st March, 2018, at its meeting held on 29th May, 2018. The same is annexed herewith.

**8. MEANS OF COMMUNICATION :**

a. The Quarterly, half-yearly and yearly financial Results are published in the Business Standard (English Daily Newspaper) and Nava Telangana (Telugu Daily Newspaper) and are also posted on the Company's website at [www.suryaamba.com](http://www.suryaamba.com)

b. Information released to the press at the time of declaration of results is also sent to all Stock Exchanges where the shares of the Company are listed for the benefit of investors

**9. GENERAL SHAREHOLDER INFORMATION**

**a. Annual General Meeting**

**Date** **24th August, 2018**

**Time** 11.30 A.M.

**Venue** D&J Grande Hotel, 4-3-51/C, K.S. Lane, Hanuman Tekdi, Sultan Bazar, Hyderabad-500095, India

**b. Financial Calendar** 1st April, 2017 to 31st March, 2018

**c. Date of Book closure** 18th August, 2018 to 24th August, 2018 (both days inclusive)

**d. Dividend Payment Date** Within 30 days from the date of Annual General Meeting

**e. Listed on stock exchange** Bombay Stock Exchange Limited

Scrip Code : 533101

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

**f. Market Price Data:**

High, low and close during the month in last financial year and performance in comparison to broad based indices such as BSE Sensex, etc. Company's shares are being traded on BSE only the high, low & close prices during each month are given below:

Month	Bombay Stock Exchange			
	High (₹ )	Low (₹ )	Close (₹ )	Volume (Nos)
April-2017	77.20	63.00	74.30	28,879
May-2017	78.00	53.30	54.50	31,269
June-2017	63.90	48.55	51.80	21,827
July-2017	65.85	52.00	58.00	13,263
August-2017	70.00	42.50	70.00	29,516
September-2017	70.00	54.30	59.25	16,070
October - 2017	69.50	60.40	65.90	4,845
November-2017	69.75	61.00	66.70	25,454
December-2017	73.75	64.00	68.15	40,756
January-2018	79.40	64.75	71.30	89,863
February-2018	79.40	65.35	76.70	29,410
March-2018	76.80	68.00	69.70	20,027

#### g. Stock Performance in Comparison to broad-based indices such as BSE Sensex

The Share Price of the Company has been moving with the trends of indices

Month	Share Price in BSE		BSE- Sensex	
	High (₹)	Low (₹)	High (₹)	Low (₹)
April-2017	77.20	63.00	30,184.22	29,241.48
May-2017	78.00	53.30	31,255.28	29,804.12
June-2017	63.90	48.55	31,522.87	30,680.66
July-2017	65.85	52.00	32,672.66	31,017.11
August-2017	70.00	42.50	32,686.48	31,128.02
September-2017	70.00	54.30	32,524.11	31,081.83
October-2017	69.50	60.40	33,340.17	31,440.48
November-2017	69.75	61.00	33,865.95	32,683.59
December-2017	73.75	64.00	34,137.97	32,565.16
January-2018	79.40	64.75	36,443.98	33,703.37
February-2018	79.40	65.35	36,256.83	33,482.81
March-2018	76.80	68.00	34,278.63	32,483.84

#### **h. Registrar & Transfer Agents:**

##### **M/s. Karvy Computershare Private Limited**

Karvy Selenium Tower B, Plot No.31 & 32, Gachibowli,  
Financial District, Nanakaramguda, Serilingampally, Hyderabad- 500 032. Phone No. 040-44655000  
Fax No.040-23420814  
E-mail: einward@karvy.com, Website: www.karvycomputershare.com

#### **i. Share transfer System:**

The Board of Directors has delegated the power of approving transfer of shares to the Managing Director of the Company and the details regarding the transfers are placed before the Board of Directors at the subsequent meeting for their approval. The Company's Registers and Share Transfer Agent is M/s. Karvy Computer share Private Limited, Hyderabad, who look after shares transfers and other related works. The Company ensures that all transfers are affected within stipulated time period from the date of their lodgement with the Company.

In terms of SEBI circular No. D&CC/FITTC/CR-16 dated 31-12-2002, Secretarial Audit will be conducted on quarterly basis by a Practicing Company Secretary for the purpose of, inter alia, reconciliation of the total submitted Equity share capital with the depositories and in the physical form with the total issued/paid-up equity capital of the Company. Certificates so placed before the Board of Directors are forwarded to Bombay Stock Exchange Limited, where the shares of the Company are listed.

#### **j. Distribution of Shareholding:**

##### **i. Shareholding pattern as on 31<sup>st</sup> March, 2018**

<b>S.N o.</b>	<b>Category</b>	<b>No. of Shares held</b>	<b>Percentage of Shareholding</b>
1	BANKS	870	0.03
2	CLEARING MEMBERS	2192	0.07
3	H U F	35835	1.22
4	BODIES CORPORATES	33662	1.15
5	MUTUAL FUNDS	64	0.00
6	NON RESIDENT INDIANS	6014	0.21
7	NRI NON - REPATRIATION	746	0.03
8	PROMOTER GROUP	2159202	73.64
9	RESIDENT INDIVIDUALS	693359	23.65
	<b>Total</b>	<b>2931944</b>	<b>100.00</b>

**ii. Distribution of Shareholding as on 31<sup>st</sup> March, 2018**

S.No.	Share of Debenture Holding of Nominal Value of ₹	Share/ Debenture Holders		Share/ Debenture Amount	
		Number	% to Total	In ₹	% to Total
1	upto 1 - 5000	2779	92.42	2451150	8.36
2	5001 - 10000	117	3.89	925200	3.16
3	10001 - 20000	54	1.80	770140	2.63
4	20001 - 30000	14	0.47	366310	1.25
5	30001 - 40000	11	0.37	378790	1.29
6	40001 - 50000	8	0.27	358730	1.22
7	50001 - 100000	11	0.37	889030	3.03
8	100001 & ABOVE	13	0.43	23180090	79.06
	<b>Total:</b>	<b>3007</b>	<b>100.00</b>	<b>29319440</b>	<b>100.00</b>

**iii. Shareholding pattern as on 31<sup>st</sup> March, 2018**

Category of Shareholder	As on 31.03.2018		
	No. of Share holders	Total No. of Shares	% of Shareholding
<b>(A) Promoter's Holding</b>			
Indian Promoters	7	2159202	73.64
<b>Total Promoter's Holding (A)</b>	<b>7</b>	<b>2159202</b>	<b>73.64</b>
<b>(B) Public Shareholding</b>			
<b>(1) Institutional Investors</b>			
Mutual Funds	2	64	0.00
Financial Institutions/Banks	3	870	0.03
<b>(2) Non-Institutional Investors</b>			
Bodies Corporate	59	33662	1.15
Individuals	2624	729194	24.87
<b>(3) Others</b>			
Non-Resident Indians	8	6014	0.21
Overseas Corporate Bodies	Nil	Nil	-
Non Resident Indian Non Repatriable	6	746	0.03
Trusts	Nil	Nil	-
Clearing Members	2	2192	0.07
<b>Total Public Shareholding (B)</b>	<b>2704</b>	<b>772742</b>	<b>26.36</b>
Shares held by Custodian against			
Depository Receipts [c]	Nil	Nil	-
<b>TOTAL (A+B+ C)</b>	<b>2711</b>	<b>2931944</b>	<b>100.00</b>



**h. Dematerialization of Shares & Liquidity:**

The shares of the Company are compulsorily traded in DE-MAT form in the Stock Exchanges where they are listed. The shares are available for dematerialization on both the Depositories viz., National Securities Depository Limited(NSDL) and Central Depository Services(India) Limited(CDSL).

As on 31<sup>st</sup> March, 2018, 28,68,000 Equity shares were dematerialized representing 97.82% of the total paid up equity share capital of the Company. The ISIN allotted to the company's scrip is INE360J01011. The shares of the Company are actively traded at Bombay Stock Exchange Limited, Mumbai.

**Address of Registrar for Dematerialization of Shares:**

M/s. Karvy Computershare Private Limited  
 Karvy Selenium Tower B, Plot No.31 & 32, Gachibowli,  
 Financial District, Nanakaramguda, Serilingampally, Hyderabad- 500 032.  
 Phone No. 040-44655000 Fax No.040-23420814  
 E-mail: einward@karvy.com  
 Website: www.karvycomputershare.com

**i. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on Equity:** Not applicable

**k. Plant Locations:**

Survey No.300, Mauza - Nayakund, Parseoni Road, Dist. Nagpur, Maharashtra- 441 105

**l. Address for Correspondence:**

For transfer/dematerialization of shares, change of Address of members and other:	Any queries relating to Annual reports, etc. queries relating to the shares of the Company
M/s. Karvy Computershare Private Limited Karvy Selenium Tower B, Plot No.31 & 32, Gachibowli, Financial District, Nanakaramguda, Serilingampally, Hyderabad- 500 032. Phone No. 040 44655000 Fax No.040 23420814 E-mail: einward@karvy.com	The Compliance Officer, Suryaamba Spinning Mills Limited Surya Towers, 1 <sup>st</sup> Floor, 105, Sardar Patel Road, Secunderabad- 500 003. Phone No.040-27813360 E-mail: <a href="mailto:cssuryaamba@gmail.com">cssuryaamba@gmail.com</a> , <a href="mailto:samba.ngp@gmail.com">samba.ngp@gmail.com</a>

**DECLARATION**

As provided under the SEBI Listing Regulations, 2015, all Board members and Senior Management Personnel have affirmed compliance with Suryaamba Spinning Mills Limited Code of Conduct for the year ended 31<sup>st</sup> March, 2018.

By Order of the Board  
**For Suryaamba Spinning Mills Limited**

Place: Nagpur, Maharashtra  
 Date : July 20, 2018

**Virender Kumar Agarwal**  
 Managing Director  
 DIN : 00013314

**Seema Rani Agarwal**  
 Jt. Managing Director  
 DIN : 01430206