

DIGJAM LIMITED

(formerly Digjam Textiles Limited)

Secretarial Department:

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DIGJAM

September 22, 2017

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Ltd.
Listing Department,
'Exchange Plaza', C/1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051

Code No. 539979

Symbol "DIGJAMLT"

Dear Sir:

Sub: Proceedings of 2nd Annual General Meeting – Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

The aforesaid Annual General Meeting was held today. At the meeting, the following business had been considered: -

1. The Members approved and adopted the Audited Accounts and Directors' Report for the year ended March 31, 2017.
2. It was resolved that the vacancy caused due to retirement by rotation of Sri C.L. Rath, as Director of the Company be not filled up.
3. The Members ratified the appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, as Auditors of the Company for the term commencing from the conclusion of the above meeting until the conclusion of the next Annual General Meeting of the Company.
4. Sri Kishor Shah was appointed as an Independent Director of the Company to hold office until the conclusion of Annual General Meeting of the Company to be held in 2022. Copy of his appointment letter and profile are enclosed.
5. The Members approved the remuneration to be paid to M/s N.D. Birla & Co., Cost Accountants for the year ending on March 31, 2018.
6. The Members have also approved the fees to be charged from a member who requests for delivery of any document through a particular mode.

This is for your information and record with a request to kindly display this letter on the website of the Exchange for information of all concerned.

Thanking you

Yours faithfully,
For DIGJAM Limited



(Jatin Jain)
Company Secretary

Encl: As above

Sri Kishor Shah



Sri Kishor Shah (born 1956) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company as an additional (Independent) Director on May 8, 2017. He is a Commerce Graduate as well as Associate Member of the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and Chartered Institute of Management Accountants (UK). He has vast experience in the fields of finance and capital markets and held senior positions in various leading companies including Bata India Limited, Shaw Wallace & Co. Limited, Assambrook Limited.

Sri Kishor Shah is presently Director on the Boards of SMIFS Capital Services Limited, Bengal Aerotropolis Projects Limited and Managing Director of SMIFS Capital Markets Limited, a SEBI registered category I Merchant Banker. Sri Shah is a member of Stakeholder Relationship Committee of SMIFS Capital Markets Limited and member of Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of Bengal Aerotropolis Projects Limited. Besides in our Company, he is member of Audit Committee, Stakeholders Relationship Committee and Committee of Directors.

September 22, 2017**Sri Kishor Shah****BL-Front, 3rd Floor,****2/1, Rowland Road****Kolkata 700 020****Dear Sri Shah****Sub : Your appointment as an Independent Director of our Company**

I am delighted to welcome you as an Independent Director, pursuant to the Companies Act, 2013 ('the Companies Act' or 'the Act'), on our Board of Directors ("**Board**") following approval of Shareholders at the 2nd Annual General Meeting held today.

This letter is being issued for the sake of good order and clarity and in conformity with contemporary practices, the Companies Act and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as applicable. This letter and the terms of your appointment are subject to the provisions of the Companies Act and Rules made thereunder, the Company's Memorandum & Articles of Association, the provisions of the aforesaid Regulations and all other applicable laws, as may be in force.

1. Term of appointment

Your appointment as an Independent Director of the Company is for a consecutive term of 5 years commencing from the Second Annual General Meeting of the Company held on September 22, 2017 and upto the conclusion of the five consecutive Annual General Meeting (i.e. the 7th Annual General Meeting of the Company to be held in 2022), subject to your continuing to fulfil the criteria for being an Independent Director and not being disqualified to be a Director under applicable law.

You will be eligible for re-appointment for another term of upto 5 years, subject to the recommendation of the Board including after a performance review (as required) under the Act/Code), your continuing to meet conditions stipulated by applicable laws/rules/codes, and keeping in view the retirement policy for non-executive directors. Your reappointment is further subject to shareholder and other necessary approvals.

Notwithstanding what is stated herein, the shareholders of the Company shall be entitled to terminate your appointment at any time in accordance with the Articles of Association of the Company and the Companies Act.

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2. Independence/Disclosure of your interests

The Board of Directors has, inter alia, given due consideration to your declaration of being qualified as 'independent' in accordance with the provisions of the Act and the applicable SEBI Regulations. You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to this effect in accordance with applicable regulations.

In order to enable the Board to take into consideration your interest, actual or deemed, in transactions that it may enter into with other companies and entities, you are also required to disclose fully all relationships you may have with other companies, including your Directorships in other companies and involvement as a partner of any firm, at the time of your becoming a Director and regularly update the information by sending a notice to the Board to take note of changes in such relationships as and when it occurs.

3. Obligations and responsibilities

All Directors of the Company will be provided with a copy of Board governance materials, the Company policies and the Directors' Code of Conduct. During the period you hold the office of Director, you would be required to comply with all provisions of the Companies Act/Code in force and other regulations governing the Company as applicable to its Directors, the Company's Board and committee charters, policies, codes and procedures as then in force, as well as such other requirements or policies as the Board may from time to time specify. Any new requirements or policies or amendments to these requirements or policies will be provided to you.

Directors are expected to perform their duties in accordance with company policy, all applicable laws, including in particular Section 166 ('Duties of Directors') and Schedule IV ('Code for Independent Directors') of the Act, and regulations and standards of good corporate governance including applicable requirements of the Listing Agreement. It is expected that you will devote sufficient time to attend and participate in the deliberations at all meetings.

You agree to provide the Company with all such information and take all such steps that it may reasonably require you to take to meet:

- (a) its obligations under the applicable laws and regulations;
- (b) the requirements of, or principles or guidelines under, the Listing Regulations;
and
- (c) the standards of good corporate governance and commercial practices as determined by the Board from time to time.

4. Powers of Directors

Unless the Board has delegated to you any specific powers to exercise, the powers of the Directors shall be exercised collectively as the powers of the Board except for the powers required to be exercised by the Company in a general meeting as provided in the Articles of Association of the Company and in the Companies Act.

5. Meetings

As a Director, you will be expected to perform duties normally attendant on that office as contemplated under the Companies Act in force, the rules made thereunder, and the Articles of Association of the Company, including (without limitation) attending scheduled Board meetings and separate meetings of Independent Directors. Special Board meetings may be called at shorter notice to consider items of particular urgency. You are also invited to attend all General Meetings of the Company. All reasonable steps will be taken to ensure that papers relating to the agenda to be considered at meetings are distributed to Directors in advance of meetings to give them sufficient time to review papers prior to the meetings.

The Board expects its members to educate and update themselves on an ongoing basis about the business and operations of the Company to ensure that they may appropriately and effectively perform their duties. Visits to specific Company operations/sites/offices, when appropriate, would have to be authorized by the Board and briefings from key executives will be arranged whenever required.

6. Committees

You may be appointed by the Board to act as a member or chairperson of one or more Committees constituted by the Board, subject to your accepting such role. You are currently nominated on the following committee of the Board whose terms of reference have been provided to you:

- a) Audit Committee;
- b) Stakeholders Relationship Committee; and
- c) Committee of Directors.

7. Remuneration

Your remuneration, subject to applicable tax deduction at source, including sitting fees for attending meetings of the Board and its committees shall be in accordance with the decisions of the Board taken from time to time within overall limits approved by shareholders and applicable legal provisions. You will be entitled to the reimbursement of travel, incidental and certain specified expenses as per the policies of the Company, as may be revised from time to time. Details of prevailing levels are available with the Company Secretary.

8. Insurance and Indemnity

The Company may arrange for a suitable insurance policy for its Directors, if directed by the Board, in accordance with the decisions of the Board, to indemnify Directors within the extent permitted by law.

9. Securities Trading and Shareholding

Holding of, and trading in, securities of the Company by its Directors shall be subject to the policies of the Board and law and regulations applicable in respect thereof.

10. Professional Advice

Directors are empowered to consult with the Company Secretary – and if necessary, with external advisers at the Company's expense subject to the approval of the Board - to enable them to perform their duties. In addition Directors may inspect any of the Company's records after giving a reasonable notice to the Company Secretary.

11. Access**(a) To Board Papers**

During the period of your appointment (and afterwards, if necessary, with the permission of the Chairman), you will be permitted access during business hours to those Board Papers which relate to the period of your term in office and you will be provided with a copy of such Board Papers upon request. Board Papers means all information in tangible form including papers, submissions, minutes, letters, memoranda, board, committee and sub-committee papers and documents referred to in any of those documents, provided to you during the time that you are/were a director of the Company and in that capacity.

(b) To Information and Employees

You will be provided with all appropriate financial and operating information necessary for the performance of your duties. While you are a Director, you will be granted access to any information or employees you believe you need to have access to in order to carry out your duties, subject to any applicable law that restricts the disclosure of information.

Notwithstanding the foregoing, if you initiate legal action against the Company or intend to do so, your rights of access will be limited to the rights available under law.

12. Confidentiality

You must apply the highest standards of confidentiality and not disclose to any person (whether during the term of the appointment or at any time thereafter) any confidential information concerning the Company or its subsidiaries. Confidential Information shall not be used by you for any purpose other than to discharge your legal duties.

When you cease to be a Director you shall return to the Company all property, materials and documents of the Company, other than such documents as you reasonably need to retain as a record of the discharge of your duties to the Company after notifying the Company about the retention of such documents.

You agree that you will not disclose any of the matters, affairs, or concerns which may come to your knowledge as a Director of the Company, to any person or persons whatsoever, except in the course and in the performance of your duties, or under the compulsion or obligation of law, or when officially required to do so by the Board, or by the auditors of the Company, or by any General Meeting of shareholders of the Company.

13. Privacy

- (a) You acknowledge that any personal information you have provided to the Company pursuant to your appointment or otherwise may be used or disclosed by the Company as described below.
- (b) The Company may use or disclose the information furnished by you for any of the following purposes (including disclosing it to a related body corporate of the Company who may also use it for similar purposes):
 - (i) comply with SEBI listing Regulations so long as the Company is listed on any Stock Exchange;
 - (ii) comply with any applicable law, or judicial order;
 - (iii) for meeting good corporate governance purpose, and to monitor compliance with internal policies;
 - (iv) comply with any statutory, regulatory or stock exchange requirements or periodic reporting obligations under other applicable laws in any other jurisdiction which require the Company to disclose information to any statutory body, regulator or stock exchange, regulatory authorities; and
 - (v) prepare offering memoranda, prospectuses, registration statements, information memoranda and like documents in connection with the offering and sale of debt, equity or other securities.
- (c) You can ask for access to personal information that the Company or its related bodies corporate hold about you in your capacity as a Director of the Company. To find out what sort of personal information the Company holds about you as a Director, or to make a request for access, you should contact the Company Secretary. If for any reason, the Company is unable to grant access to you to any personal information, the Company will advise you of the reasons.
- (d) You acknowledge that if you fail to provide any information required under the laws and regulations applicable to the Company and its Directors, you will breach the terms of your appointment and you may also be in breach of your obligations under the applicable law.

14. Fellow Directors

Details of your fellow Board members, including their contact information will be provided to you. Similarly, your details will be provided to your fellow Board members. Please ensure that any changes in the information furnished are promptly notified to the Company Secretary. If there is any matter on which you seek or require more information, feel free to contact our Company Secretary at any time.

On behalf of our Board, and on my personal behalf, I reiterate that we look forward to a mutually satisfying professional relationship, as also to your guidance with the wisdom and rich experience that you bring with you.

Kindly acknowledge receipt of this letter.

Yours sincerely
for and on behalf of the Board

Sd/-
Sidharth Birla
Chairman