

The Board of Directors of the company have approved reappointment of Shri Sumat Parsad Jain as Executive Director for twelve (12) months i.e. upto 31/03/2020 in their Meeting held on 29/05/2018 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company and subject to such other approvals, permissions and sanctions, as may be necessary.

Shri Sumat Parsad Jain has been continuing as Executive Director of the Company since 26th June,2004 and his last reappointment as Executive Director was approved by the Shareholders in the Twenty Third Annual General Meeting of the company held on 21<sup>st</sup> September,2015 for a period of three (3) years under Schedule VI of the Companies Act,2013 with effect from 1<sup>st</sup> April,2016 till 31<sup>st</sup> March,2019 under Schedule V to the Companies Act,2013.

Shri Sumat Parsad Jain, aged 72 years, holds a University degree. He has an experience of more than 50 years as an executive. He is holding the post of Executive Director of the Company since 26<sup>th</sup> June,2004. He is looking after General Administration and Personnel Department of the company and is also "Occupier" of the Company. He is member in Share Transfer Committee, Audit Committee, Stakeholders Relationship Committee, Assets Sales Committee and Corporate Social Responsibility Committee. Shri S P Jain holds NIL Equity Shares of the Company.