



**Date: 5<sup>th</sup> October, 2014**

**To,**

**Ms. Pooja Srivastava**  
M M-1/54 Vastu Khand,  
Gomti Nagar,  
Lucknow

**Sub: Appointment as a Non-Executive Independent Director of Avance Technologies Limited.**

Ma'am,

This letter confirms your appointment as a Non-Executive Independent Director of the Company (the Appointment) and outlines the terms of the Appointment:

**Appointment**

1. The Appointment is for a term of five years w.e.f. **28<sup>th</sup> September, 2014**, unless terminated earlier or extended, as per the provisions of this letter or applicable laws.
2. As an Independent Director you will not be liable to retire by rotation.
3. During the Appointment you may be asked to serve on one or more of the Board committees including Audit, Nomination and Remuneration Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.
4. You are considered to be an independent Non-Executive Director and will be identified as such in the annual report and other documentation. If circumstances change, and you believe that your independence may be in doubt, you should discuss this with the Chairman as soon as practicable.

**Time commitment**

5. Considering the nature of the role of a director, it is difficult for a Company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent director.

**Role and Responsibilities**

6. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:
  - a. To review the Company's strategy, the annual financial plan and monitor the Company's performance.
  - b. To review management performance and compensation.





- c. To advise and counsel the management.
- d. To monitor and manage potential conflicts of interest of the management.
- e. To oversee and ensure the integrity of financial information and legal compliance.
- f. Undertake the appropriate induction into the Board and regularly update and refresh your skills, knowledge and familiarity with the Company;
- g. Keep yourself well informed about the Company and the external environment in which it operates.
- h. Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct and ethics.
- i. Not disclose any confidential information unless such disclosure is expressly approved by the Board or required by law.

Independent Directors have the same general legal responsibilities to the Company as that of any other director. The Board, as a whole, is collectively responsible for ensuring the success of the Company by directing and supervising the Company's affairs.

#### **Remuneration:**

As an independent director you shall be paid sitting fees for attending the meetings of the Board and the committees of which you are a member.

An indicative list of the factors that may be considered are as follows:

- Attendance at Board Meetings.
- Attendance at Board Committee Meetings.
- Chairmanship of the Board.
- Chairmanship of the Board Committees.
- Contribution at Board and Committee meetings.
- Guidance and support provided to the senior management of the Company.
- Industry practices.
- Performance evaluation
- Performance of the Company.

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending Board/Committee meetings, Annual general Meetings, Extraordinary General meeting, court convened meetings, meetings with shareholders/creditors/management, site visits, subject to prior consultation with the Board, professional advice from Independent advisors in the furtherance of your duties as an Independent Director.

#### **Conflict of Interest:**

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.





In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to the Chairman of the Company.

**Termination:**

Your directorship on the Board of the Company shall terminate or cease in accordance with law.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation.

**Confidentiality**

You must apply the highest standards of confidentiality and not disclose to any person or Company (whether in due course of the Appointment or at any time after its termination) any confidential information concerning the Company.

**Acceptance of Appointment**

We are confident that the Board and the Company will benefit immensely from your rich expertise and we are eager to have you as an integral part of the growth of our Company. If you are willing to accept these terms of appointment relating to your appointment as a non executive Independent Director of our Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely,

For **Avance Technologies Limited**

  
**Srikrishna Bhamidipati**  
**CMD & Compliance Officer**  
**DIN: 02083384**



I hereby acknowledge receipt of and accept the terms set out in this letter.

  
**Pooja Srivastava**  
**Independent Director**  
**(DIN: 06966012)**

Date: 5/10/2019