



LETTER OF APPOINTMENT

To,
Deepak Manki
Sulochana Bhawan,
Karam Toli Bariatu Road,
Opp. Agrawal Nursing Home,
Morabadi, Ranchi, 834008.

Sub: Appointment as Chief Financial Officer.

Dear Sir,

This is to inform you that the management is hereby pleased to appoint you in our organization as Chief Financial Officer. The terms of the appointment, are set out below:

Appointment:

Your appointment is subject to the provisions of Section 203 of the Companies Act, 2013 and other applicable rules framed thereunder.

Duration of Appointment:

The appointment is with effect from 2nd September, 2016, and will continue to act as a CFO till you with the Company.

Remuneration:

The board determines the level of remuneration paid to its members within limitations imposed by the shareholders. The Company will reimburse you for all direct and indirect expenses such as phone calls, accommodation and travelling expenses, reasonably and properly incurred and documented.

Roles & Responsibility: The terms & Conditions of Directors will remain same as governed under Companies Act, 2013 and rules made thereunder with additional Roles & Responsibility as a CFO which is set below:

- Demonstrating ethical leadership and business integrity;
- Executive support to the board of directors in the provision of financial and nonfinancial information, both historic and forward looking to support the board's decision making;
- Balancing short-term concerns and pressures, such as managing cash, liquidity, and profitability, and long-term vision and sustainable organizational success;

Avance Technologies Limited

Regd. Off:- D/603, 6th Floor, Crystal Plaza Premises Co-operative Society Limited, Opp Infinity Mall, New Link Road, Andheri (West) Mumbai - 400 053. **Phone No.** 022 65652123,

Email:- info@avance.in/avancetechnologiesltd@gmail.com **CIN:** L51900MH1985PLC035210 **Website:** www.avance.in.



- Fulfilling stewardship responsibilities by ensuring effective compliance and control and responding to ever increasing regulatory developments, including financial reporting, capital requirements, and corporate responsibility;
- Sharing strategic leadership responsibilities with the CEO and other senior managers driving and managing change and innovation within the organization; and
- Engaging and communicating effectively with colleagues, investors, customers, suppliers, regulators, and other internal and external stakeholders.
- Reporting value—ensuring relevant and useful internal and external business reporting

Other Rules & Regulations:

You are expected to discharge the duties assigned to you from time to time with due diligence, integrity and responsibility to the entire satisfaction of the management and also maintain high standard of work expected of you by the company. Your appointment in the company is full time and you shall devote yourself exclusively to the business of the company.

You are required to deal with the Company's money, materials and documents with utmost honesty. If at any time you are found dishonest in dealing with the Company's money, materials and documents, you shall render yourself liable for termination without any notice or payment in lieu thereof.

Conflict of Interests:

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

We trust your association with us would be a long and meaningful one.

For Avance Technologies Limited

B. P. Kamdar
Bimal Kamdar
Director
DIN: 02828913



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