

Date: 23rd October 2018



To,

Mrs. Shakila Makandar

225, 21st Cross, 27th Main, Andhra Bank ATM,
2nd Sector, HSR Layout, Bangalore South,
Bangalore -560102

SUBJECT: Appointment Letter for the post of Additional Non-Executive Independent Director

Madam,

We are pleased to inform you that the Board of Directors of Avance Technologies Limited has with effect from 23rd October 2018 appointed you as an Additional Non-Executive Independent Director of the Company on recommendation of Nomination and Remuneration Committee with immediate effect. This letter confirms your appointment as an Additional Non-Executive Independent Director of the Company and outlines the terms of the appointment.

Duration of Appointment

In accordance with the provisions of the Companies Act, 2013 and any other applicable laws, you will serve as an Additional Non-Executive Independent Director on the Board from 23rd October 2018 up to the ensuing Annual General Meeting of the Company or the last date of on which the ensuing Annual General Meeting should have been held, whichever is earlier.

Remuneration

You will be entitled to remuneration and directors sitting fee on such terms and conditions as mutually decided by you and Board of Directors. Remuneration is inclusive of your position as an Additional Non-Executive Independent Director and of your membership of any Board Committee.

Reimbursement of Expenses

In addition to remuneration described above, the Company will, for the period of your appointment, reimburse you for out of pocket expenses and any other incidental expenses incurred by you in the performance of your role and duties as an Additional Non-Executive Independent Director of the Company.

Time Commitment

As an Additional Non-Executive Independent Director you are expected to bring objectivity of view to the Board's discussions and help to provide the Board with effective leadership in relation to the Company's strategy, performance and Risk Management as well as ensuring high standards of Financial Probity and Corporate Governance.

The Board generally meets at least four times in a year. The Audit Committee generally meets at least four times a year. Besides that there are other Committees of the Board such as the

Avance Technologies Limited

Reg. Off: Office No. 7, 5th Floor, Block - A, Aidun Building, 1st Dhobi Talao Lane, Mumbai - 400002. **Phone No.:** +919987053725

Email: info@avance.in / avancetechnologiesltd@gmail.com

CIN: L51900MH1985PLC035210 **Website:** www.avance.in





Nomination and Remuneration Committee etc, the meetings of which are ordinarily convened as per the requirement under the law for the time being in the force. You are expected to attend the meetings of the Board and Board Committees and to devote appropriate time to discharge your duties effectively.

Roles and Responsibilities

- You shall act in accordance with the Company's Article of Association, as may be amended from time to time.
- You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interest of the Company.
- You shall discharge your duties with due and reasonable care, skill and diligence.
- You shall constructively challenge and develop proposals on strategy for the growth of the Company.

Code of Conduct

During your tenure, you are required to comply with the Code of Conduct for the Members of the Board of Directors and Senior Management of the Company.

Confidentiality

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

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.

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.

Please confirm your acceptance to the above by signing and returning the enclosed duplicate of this Letter.

Thanking You,

For Avance Technologies Limited

B. P. Kamdar
Bimal Kamdar
Director
DIN: 02828913



Avance Technologies Limited

Reg. Off: Office No. 7, 5th Floor, Block - A, Aidun Building, 1st Dhobi Talao Lane, Mumbai - 400002. **Phone No.:** +919987053725

Email: info@avance.in / avancetechnologiesltd@gmail.com

CIN: L51900MH1985PLC035210 **Website:** www.avance.in