

# AMIT SECURITIES LIMITED

Regd. Office : 1st Floor, Swadeshi Market, 316, Kalbadevi Road,  
Mumbai 400002 Maharashtra

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CIN: L65990MH1992PLC067266

ASL/2014/DIRECTOR/  
24/09/2014

By Hand/email/Speed post

To,  
Shri Shirish Agrawal  
14-1, Old Palasia,  
U No. 104-B, Appolo Enclave,  
Indore (M.P.) 452001

**Sub: Letter of appointment as an Independent Director of the company.**

Dear Sir,

We are pleased to inform you that the Members of the Company at their 22<sup>nd</sup> Annual General Meeting held on 24<sup>th</sup> Sept., 2014 have appointed you as an Independent Director of the Company for a term of Five consecutive years upto 31<sup>st</sup> March, 2019 on the following terms and conditions in addition to the section 149 & 166 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the Clause 49 of the Listing Agreement and other applicable provisions on the Company and/or the Independent Directors from time to time.

## **Role of the Board**

The Board's role is to effectively represent, and promote the interests of, shareholders with a view to adding long-term value to the company's shares. Having regards to its role the Board of directs, and supervises the management of, the business and affairs of the company including, in particular:

1. ensuring that the company's goals are clearly established, and that strategies are in place for achieving them;
2. establishing policies for strengthening the performance of the company including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital;
3. monitoring the performance of management;
4. appointing the chief executive officer, setting the terms of their employment agreement and, where necessary, terminating their employment.

5. deciding on whatever steps are necessary to protect the company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;
6. ensuring that the company's financial statements are true and fair and otherwise conform with law;
7. ensuring that the company adheres to high standards of ethics and corporate behaviour; and
8. ensuring that the company has appropriate risk management/regulatory compliance policies in place.

However, day to day management of the company is left to management of the Company.

All directors are expected to take decisions objectively in the interests of the company. The Board as a whole is collectively responsible for the success of the company. It may please be noted that all directors, whether non-executive or executive, have the same general legal responsibilities.

#### **Board and Individual Director Evaluation Processes**

The performances of the Board as a whole, its committees and individual directors are evaluated annually. If, in the meantime, there are any matters which cause you concern about your role you should discuss them with the chairman of the Board as soon as appropriate.

#### **Outside Interests Including Directorships**

It is accepted and acknowledged that you may have business interests or any change of them if any at any time other than those of the company. Please contact Mr. Rishabh Kumar Jain (CFO) the authorized officer of the Company on behalf of the Board as soon as possible to disclose for your interests as a shareholder, director, officer, partner/proprietor of firm or trustee of other companies or entities to be entered into the company's interests register and to submit a Form MBP-1 to the company for consideration of the Board and onward filing with RoC as per requirement of the law.

Please ensure that the company as well as Mr. Rishabh Kumar Jain (CFO) Authorized officer of the Board is kept informed of any changes to your interests immediately so that the register of interest can be updated.

Any director is, while holding office, at liberty to accept other Board appointments so long as the appointment is not in conflict with the company's business and does not materially interfere with their performance as a director of the company. All other appointments must first be discussed with the chairman before being accepted.

#### **Access to Independent Professional Advice**

All directors are entitled to obtain independent professional advice relating to the affairs of the company or to their responsibilities as directors. If, in your own case, you consider such advice is necessary, you should first discuss it with the chairman. You can also discuss and seek professional advice subject to the prior approval of the chairman, the cost of the advice will be reimbursed by the company but you should ensure, so far as is practicable, that it is reasonable.

**Confidentiality & Others**

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.

The Board determines the level of remuneration paid to its non-executive independent directors from time to time.

The company will reimburse you for all direct and indirect expenses such as tele-calls, accommodation and travelling expenses, reasonably and properly incurred and documented.

Please note that this is not a contract of employment.

We look forward to your association with us.

Thanking You,  
Yours Faithfully,

For, **AMIT SECURITIES LTD.**

  
**HEMANT SHARMA**  
**MANAGING DIRECTOR**  
**DIN-06558353**



I accept the aforesaid terms and conditions for my appointment as an Independent Director in the Company and agreed to accept the position of Independent director for a term of 5 years upto 31<sup>st</sup> March, 2019.

  
**SHIRISH AGRAWAL**  
**INDEPENDENT DIRECTOR**  
**DIN: 00216423**