



16th September, 2014

Mr. Rewati Raman Goenka
3a, Hastings Graden
5a, Hastings Park Road
Kolkata – 700027

Sub : Appointment as an Independent and Non-Executive Director of Adventz Securities Enterprises Limited

Dear Mr. Goenka,

On behalf of the Board I am sending you this formal appointment letter on your appointment as an Independent Director of the Company with effect from 15th September, 2014. The said appointment is subject to the approval of the Shareholders of the Company at the Annual General Meeting. The terms of the Appointment, shall be subject to the provisions of Companies Act, 2013 ("Act") and the Rules made thereunder and the Listing Agreement particularly Clause 49. The various terms and conditions of your appointment are given below:

(a) Term of appointment :

Your term of appointment will be from 15th September, 2014 for a period of 5 years.

(b) Expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks:

You will perform the duties of as an Independent Director of the Company pursuant to applicable provisions of Section 149 of the Act. "Schedule IV – Code for Independent Director to the Act.

The Code of Conduct contains detailed guidelines on (i) professional conduct (ii) role and functions and (iii) duties which an independent Director is expected to perform of independent director.

You shall perform the duties of director as prescribed in Section 166 of the Act.

(c) Fiduciary duties that come with such an appointment along with accompanying liabilities:

I would also like to draw your attention to the fiduciary duties which you are expected to follow on your appointment as Director. The fiduciary duties are prescribed in PARA III of the Code for Independent Director

(d) Provision for Directors and Officers (D and O) insurance, if any:

The Company will use its best endeavours to maintain appropriate directors' and officers' (D&O) liability insurance (including ensuring that premiums are properly paid) for your benefit

- i. during the Appointment; and
- ii. after the Appointment,

ADVENTZ SECURITIES ENTERPRISES LIMITED

Hongkong House, 31 B. B. D. Bagh (South), Kolkata - 700 001, Tel.: +91-33-2248 8891/92

Fax: +91-33- 2243 7215 Email: corp@poddarheritage.com

CIN : L36993WB1995PLC069510



in each case in respect of any matter occurring or alleged to have occurred while you are or were a director of the Company.

(e) Code of Business Ethics that the company expects its directors and employees to follow:

As a Director you should abide by:

- a. Code of Conduct for Board of Directors (Prepared pursuant to Clause 49 (I) (D)) of the Listing Agreement. (Attached as Annexure –I)
- b. Code of Conduct for Prevention of Insider Trading. (Attached as Annexure –II)

(f) Independence :

The Board of the Company has determined you to be independent in accordance with your letter provided under Section 149 (6) and (7) of the of the Companies Act, 2013 read with applicable provisions of The Companies (Appointment and Qualification of Directors) , Rules, 2014 and Clause 49 of the Listing Agreement as entered into by the Company with Stock Exchanges

If circumstances change and you believe it affects your Independence to the Company, you should discuss this with the Chairman as soon as practicable and inform the Board of Directors immediately.

(g) Confidentiality :

- a. All information acquired during your appointment is confidential to Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by Company.
- b. Your attention is also drawn to the requirements under the applicable regulations and the Company Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of Company. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Secretary.

(h) Remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any :

Fees

You will be paid the sitting fees for attending the Board Meetings and the meeting of the committees where you are appointed. Such fees shall be paid as per the provisions of the Articles of Association and as approved by the Board of Directors from time to time.

You shall also be eligible to the profit related commission within the overall limits approved by the Shareholders and as recommended by the Board of Directors from time to time.

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Expenses

In addition to the fees described above, the Company will reimburse you for all reasonable out of pocket expenses incurred in carrying out your duties.

(i) Membership of Committees :

During your tenure as an Independent Director of the Company, you may have to serve as member or Chairman on various committees of the Board as mutually agreed between you and the Board from time to time.

Please confirm your acceptance to the above by returning the duplicate copy of the appointment letter, duly signed.

Thanking you,

Yours sincerely,

For **ADVENTZ SECURITIES ENTERPRISES LIMITED**

PUJA PODDAR
MANAGING DIRECTOR

I have read and agree to the above terms regarding my appointment as an Independent and a Non- Executive Director of Adventz Securities Enterprises Limited:

Signature :
Rewati Raman Goenka

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