



Likhmi Consulting Limited
(Formerly: Spectrum Resources Ltd)

CIN NO.: L45209WB1982PLC034804

Regd. Off.: Sir RNM House, Room No.15, Basement Floor, 3B Lal Bazar Street, Kolkata- 700 001,
Phone : 033 – 22625609 / www.Likhamiconsulting.com / Email: info@likhamiconsulting.com

Dated : 1/10/2014

Mr.Biswajit Burua
Barua Para Rishra,
Hoogly - 712250.
West Bengal.

Sub.: Appointment as a Whole time Director of Likhmi Consulting Limited (the Company")

Dear Sir,

We are pleased to inform that pursuant to your confirmation and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the Shareholders of the Company at the 32nd Annual General Meeting held on Monday, the 29th September 2014 have passed the resolution for your appointment as a Whole Time Director of the Company with effect from 1/09/2014. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

APPOINTMENT:

1. Your appointment as a Whole time Director of the Company is subject to the provisions of the Companies Act, 2013.
2. In compliance with provisions of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. Notwithstanding other provisions of this letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of employment as defined in section 164(1) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.
4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

DISQUALIFICATION :

5. Under section 164 of the act, there are certain disqualification from being appointed/ continuing as a Whole time Director :



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- I. If the person in question is an undercharged insolvent, or has at any time been adjudged.
- II If he suspends, or has, at any time suspended, payment to his creditors or makes, or has at any time made a composition with them;
- III If he is, or has, at any time convicted by a court of an offence involving moral turpitude.

REMUNERATION:

6. As per the act, the terms and remuneration of Whole time Director recommend by Nomination and Remuneration Committee and approved by the members, you shall be entitled to receive remuneration as under:

Rs. 15000/- Salary per month

Rs. 5000/- other benefits (perquisites)

ROLE AND DUTIES:

7. Your role and duties will be those normally required of a Whole time Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:
 - I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.
 - II. 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.
 - III. You shall discharge your duties with due and reasonable care, skill and diligence.
 - IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
 - V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - VI. You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements, the Board of Directors also expect you to perform the following functions:



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- I. You should constructively challenge and help develop proposals on strategy for growth of the Company.
- II. You should evaluate the performance of management in meeting agreed goals and objectives.
- III. You should satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- V. You will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- VI. You should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

PROFESSIONAL CONDUCT:

8. As a Whole time Director, you shall:

- (a) uphold ethical standards of integrity and probity;
- (b) act objectively and constructively while exercising your duties;
- (c) exercise your responsibilities in a bona fide manner in the interest of the Company;
- (d) devote sufficient time and attention to your professional obligations for informed and balance decision-making;
- (e) not allow any extraneous considerations that may vitiate your exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision-making;
- (f) not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (g) refrain from any action that could lead to a loss of your employment;
- (h) assist the Company in implementing the best corporate governance practices.



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REIMBURSEMENT OF EXPENSES

9. In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

CONFLICT OF INTEREST

10. 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 your appointment.
11. 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 both the Chairman and the Company Secretary.

EVALUATION

12. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Your appointment and reappointment on the Board shall be subject to the outcome of the yearly evaluation process.

DISCLOSURE OF INTEREST

13. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

CODE OF CONDUCT

14. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the Code of Conduct.



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CONFIDENTIALITY

15. All information acquired during your appointment is confidential to the 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 the Company.
16. Your attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the 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 Company Secretary.

PROHIBITION ON INSIDER TRADING/ FORWARD DEALINGS:

17. You will follow the Company's Code of Conduct for Prevention of Insider Trading and requirements under the Companies Act, 2013 and SEBI Regulations, which inter alia require that price-sensitive information relating to the Company is not used or transmitted and is maintained securely.
18. You should not make any statements that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary of the Company.
19. You should not discuss the deliberations at meetings of the Board or any Committee thereof with any third parties or disseminate any such deliberations or decisions made at any such meeting.

TERMINATION

20. The Agreement provides that either party may terminate the appointment by giving to the other three months prior notice in writing or such other shorter period as may be mutually agreed between the Board and you.



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If and when this Agreement expires or is terminated for any reason whatsoever, you will cease to be the Managing Director and also cease to be Director. If at any time, you ceases to be Director of the Company for any reason whatsoever, you will cease to be the Managing Director and this agreement will forthwith terminate.

If at any time, you cease to be in the employment of the Company for any reason whatsoever, you will cease to be Director and Managing director of the Company.

MEMORANDUM OF INTEREST OF DIRECTORS:

None of the Directors of your Company are interested in the above appointment and payment of remuneration except Mr. Biswajit Burua as it relate to his own appointment.

By Order of the Board of Directors
For Likhmi Consulting Limited

Ch. M. Singh

C M Singh
(Director)
DIN : 02019488

Accepted by me

Biswajit Burua

Biswajit Burua