

Ref:agsl/corres/Nse/17-18/0023

August 11, 2017

The Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051

Re: Clarification/Outcome of Board Meeting dated 10 August 2017

Re: Your E-mail dated August 11, 2017

Sir,

We are in receipt of your email dated 11 August, 2017 on the subject matter mentioned above. The details of Mr. Debashish Ghoshal who has been appointed as the Wholetime Director is as under:

- |   |  |
|---|--|
| 1. Date of Appointment-                           | 10.08.2017   |
| 2. Term of Appointment-                           | He has been appointed as Wholetime Director for a period of 3 Years. The Resolution containing the terms of appointment is attached as <b>Annexure-A</b> . |
| 3. Brief Profile-                                 | Brief Profile of Mr. Debashish Ghoshal is attached as <b>Annexure-B</b> .  |
| 3. Disclosure of Relationships between Directors- | Mr. Debashish Ghoshal is not related to any of the Directors of Almondz Global Securities Limited.   |

You are requested to kindly take the same on your record and oblige.

Thanking you,

For Almondz Global Securities Ltd.



Ajay Pratap  
Company Secretary &  
Vice President Corporate Affairs

Encl: a/a

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF ALMONDZ GLOBAL SECURITIES LIMITED HELD ON THURSDAY, THE 10<sup>TH</sup> DAY OF AUGUST, 2017 AT 12.30 NOON AT THE COMPANY OFFICE SITUATED AT F-33/3, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI-110 020**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, if any, permissions and sanctions, consent of the of the Board of Directors be and is hereby accorded for appointment of Mr. Debashish Ghoshal, (DIN: 03040937), as the Wholetime Director of the Company for a period of 3 years w.e.f. 10.08.2017 on the remuneration, terms and conditions as detailed herein below."

**A. Salary**

Basic Salary of Rs. 1,75,000/- per month.

**B. Perquisites**

- (a) House Rent Allowance @ 50% of the Basic Salary as above
- (b) Medical Reimbursement of Rs. 1250 per month
- (c) Conveyance Allowance of Rs. 1600 per month
- (d) Special Allowance of Rs. 84650 per month
- (f) Leave and encashment of leave, in accordance with the Rules of the Company.
- (g) Reimbursement of the Actual Corporate Relations expenses.
- (h) Profit sharing: 30% of net revenue (as per explanation) to be distributed to the team in consultation with the management.

Explanation: Net revenue defined

Total Revenue booked in the Division	(A)
Less: Any referrals of Finder's fees or commission, etc., paid	(B)
Less: Incentive paid to Staff	(C)
Less: Direct and Indirect allocable cost of your Division	(D)
Net Revenue of the Division	(A)-(B)-(C) - (D)

In addition to the above, the Wholetime Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

**C. Minimum Remuneration**

Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Debashish Ghoshal, the Company has no profits or its profits are inadequate, the Company will pay the salary and perquisites upto the limits as specified above to Mr. Debashish Ghosal as the minimum remuneration as specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013 and subject to the approval of Central Government, if necessary."

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Debashish Ghoshal, Wholetime Director, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**"RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Debashish Ghoshal, the Company has no profits or its profits are inadequate, the Company will pay the salary and perquisites upto the limits as specified above to Mr. Debashish Ghoshal as the minimum remuneration."

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

**Certified true copy  
For Almondz Global Securities Limited**



A handwritten signature in black ink, appearing to read "Ajay Pratap".

**Ajay Pratap  
Company Secretary &  
Vice President Corporate Affairs**

## DEBASHISH GHOSHAL – A PROFILE

## PERSONAL DETAILS

Name	Debashish Ghoshal
Contact Details	G-204, Royal Classic CHS New Link Road, Andheri (West), Mumbai – 400 053 Tel: +91 98 3309 4005    +91 96 1916 9805    +91 22 4003 6792 e-mail: <a href="mailto:debashish@invictusadvisors.net">debashish@invictusadvisors.net</a> ; <a href="mailto:mr.debashishghoshal@gmail.com">mr.debashishghoshal@gmail.com</a> URL: <a href="https://in.linkedin.com/in/debashishghoshal">https://in.linkedin.com/in/debashishghoshal</a>

## EDUCATION

Post-graduation – 1991	<ul style="list-style-type: none"> <li>PGDM from the Indian Institute of Management, Calcutta.</li> <li>Recipient of the <b>Glaxo Gold Medal</b> in class of 1989-91</li> </ul>
Graduation - 1988	<ul style="list-style-type: none"> <li>B.Sc. (Economics Hons), <b>Calcutta University Topper</b> (batch of 1985-88), from Presidency College, Calcutta</li> </ul>

## WORK EXPERIENCE

Invictus Corporate Solutions LLP (June '15 – present)	<ul style="list-style-type: none"> <li><b>Partner &amp; Co-founder</b></li> <li>Boutique investment banking house with focus on M&amp;A, private equity transactions including cross-border deals – currently running several big ticket M&amp;A and fundraising deals with a focus on cross border capital flows</li> <li>Completed several valuation and transaction advisory assignments including successful private equity and M&amp;A transactions</li> </ul>
Destimoney Securities Pvt. Ltd. (promoted by New Silk Route) (July '12 – June '15)	<ul style="list-style-type: none"> <li><b>Head – Corporate Finance</b> with responsibility to build the investment banking business of the firm</li> <li>Originated and executed several big ticket deals, including cross-border transactions, for clients like the Pearson Group, Williamson Magor Group, Zamil Group (Saudi Arabia), etc.</li> <li>Developed a strong domestic advisory platform for clients like the Synergy Group (Calcutta), Amar Ujala Group (Delhi), etc.</li> <li>Sourced and spearheaded the execution of a cross border equity deal for Destimoney Securities – deal size approx. USD 35 Million</li> </ul>
Microsec Invictus Advisors LLP (June '10 – July '12)	<ul style="list-style-type: none"> <li><b>Co-founder and Managing Partner</b></li> <li>Handled several big-ticket assignments for a wide cross section of clientele including the Pearson Group, the O.P. Jindal Group, Titagarh Wagons, Usha Martin, etc.</li> </ul>

**WORK EXPERIENCE CONTD.**

<p>ICICI Bank (Nov '06 – June '10)</p>	<ul style="list-style-type: none"> <li>• <b>Joint General Manager</b> in charge of the <b>Infrastructure Equity Group</b>, mandated with the origination and execution of large equity &amp; quasi-equity deals in the infrastructure and adjacent sectors for a USD 2 Billion equity book</li> </ul>
<p>Tata Strategic Management Group (TSMG) (May '06 – Oct '06)</p>	<ul style="list-style-type: none"> <li>• <b>Head of the Financial Services practice</b></li> <li>• Built the platform for TSMG's foray into Financial Services research and strategic advisory by networking and establishing critical cross border relationships and developing key clients in India, the U.S.A. and the U.K.</li> </ul>
<p>SBI Capital Markets (Dec '04 – April '06)</p>	<ul style="list-style-type: none"> <li>• <b>Head of the Strategic Transactions Group</b> with budget &amp; P&amp;L responsibility</li> <li>• Equity Capital Market Transactions including domestic and overseas offerings</li> <li>• Part of team involved in designing a strategic initiative of the SBI Group in the alternative assets business</li> </ul>
<p>Ernst &amp; Young (E&amp;Y) (Jul '01 – Nov '04)</p>	<ul style="list-style-type: none"> <li>• <b>Head of E&amp;Y's Corporate Finance</b> practice in Eastern India</li> <li>• National resource for the E&amp;Y media &amp; entertainment practice</li> <li>• M&amp;A and transaction facilitation assignments (valuation, structuring, etc.) including demutualization of the Calcutta Stock Exchange. Specialized valuation exercises like brand valuation, business valuation, etc.</li> <li>• Strategic Advisory assignments including designing entry strategy for multinational businesses</li> <li>• Origination and execution of Privatization Transactions for the Government of India</li> <li>• Leading multi-disciplinary, multi-location teams in the strategy consulting space</li> </ul>
<p>HSBC Investment Banking (Aug '94 – Jul '01)</p>	<ul style="list-style-type: none"> <li>• <b>Lead Member of Corporate Finance Team</b></li> <li>• Equity Capital Market Transactions – both domestic and cross border</li> <li>• Specialization in the media &amp; entertainment segment</li> <li>• Origination and execution of Privatization Transactions</li> <li>• Execution of cross-border referrals in the capital markets</li> </ul>
<p>SBI Capital Markets (May '91 – Aug '94)</p>	<ul style="list-style-type: none"> <li>• <b>Part of the Corporate Finance Group of SBI Caps</b></li> <li>• Worked on equity capital market transactions including management of public and rights issues, project appraisal, debt syndication assignments for large private sector as well as govt. companies</li> </ul>

### KEY STRENGTHS

Transaction Related	<ul style="list-style-type: none"><li>• Originated, structured and executed close to 100 equity capital market deals – both public and private</li><li>• Proven buy side advisory skills, having headed the Equity Desk at ICICI Bank</li><li>• Ideation and deal origination skills in M&amp;A and transaction advisory</li><li>• Deep understanding of regulatory issues</li></ul>
Relationships	<ul style="list-style-type: none"><li>• Large network of relationships at CXO levels across geographies and sectors</li><li>• Extensive cross-border network in US, European, Middle Eastern and African markets</li><li>• Good understanding and interface in the public sector and government</li><li>• Strong ECM relationships both on the buy-side and sell side</li><li>• Wide stakeholder network within the ECM space in India</li></ul>
Other Skills	<ul style="list-style-type: none"><li>• Proven leadership skills, having led several large multi-disciplinary and multi-location teams in E&amp;Y, SBI Caps &amp; ICICI Bank in complex transactions for demanding clients.</li></ul>

### OTHER ACTIVITIES

Business Networking	<ul style="list-style-type: none"><li>• Have spoken as guest faculty at prestigious management/professional institutes like IIM Calcutta &amp; SP Jain Institute of Management, ICAI, ICSI, etc.</li><li>• Been a member of industry focused committees and addressed several business forums like CII, FICCI, etc.</li><li>• Authored the E&amp;Y report on the Bengali motion pictures industry for <i>Entermedia</i>, organized by CII</li></ul>
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