

To,

Date: 18.01.2018

Mr. Dhanpal Doshi

18-B, Scheme No. 71 C,

Indore (M.P.) - 452009

**Subject: Increase in the Basic Salary of Mr. Dhanpal Doshi, the Managing Director cum CEO of the Company.**

We are pleased to inform you that the Board in their 326<sup>th</sup> Board meeting held on 17<sup>th</sup> January, 2018 has approved subject to the approval/ ratification of members in the ensuing General Meeting/Postal Ballot to increase your remuneration. The increment shall be in following manner:

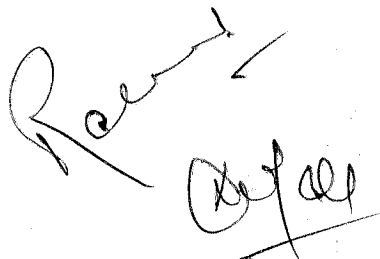
**1. Basic Salary:**

The Basic Salary shall be increased from Rs. 62,920/- (Rupees Sixty Two Thousand Nine Hundred and Twenty only) per month to Rs. 1,00,000/- (Rupees One Lakh only) per month.

**2. Commission:**

A commission (payable) annually in the following manner:-

Net Profits after tax	Commission
Upto Rs. 5,00,00,000/- (Five Crores only)	Nil
Above Rs. 5,00,00,000/- (Five Crores only)	1.5% of the amount above Rs. 5,00,00,000 (Rupees Five Crores only) per annum.




The above mentioned changes shall be applicable from 01<sup>st</sup> February, 2018, if these terms are acceptable to you. The other terms and conditions shall remain same as mentioned in the original memorandum of understanding dated September 09, 2017.

Yours Sincerely

For **Indo Thai Securities Limited**

  
**Rajendra Bandi**

(Whole Time Director)

DIN: 00051441



*Rev  
Dr*