

Date: 16th July 2014

To,  
Mahesh Vyas  
A-113, Park Plaza, New Yari Road,  
Versova, Andheri (W),  
Mumbai – 400 061.

Dear Sir,

**Sub: Appointment as Independent Director**

At the outset, we welcome you on the Board of Geojit BNP Paribas Financial Services Limited.

The Board of Directors at its meeting held on 19th May, 2014 considered your profile and the exemplary performance and contributions made during your tenure as Independent Director for the re-appointment as an Independent Director. We thank you for your confirmation that you meet the "Independence" criteria as envisaged in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement as amended vide circular issued by Securities and Exchange Board of India (ref.No.CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 and effective from October 1, 2014) and also for your consenting to hold office as a Director of the Company.

Pursuant to your confirmation, the Company is pleased to confirm that upon the recommendation of the Board, the shareholders at their Annual General Meeting held on 15th July, 2014 have approved your appointment as an Independent Director on the Board of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the Company will be that of an office-holder and not one of contract for employment in the Company. The terms of your appointment, as set out in this letter, are subject to the extant provisions of the (i) applicable laws, including 2013 Act and Clause 49 of the Listing Agreement (as amended from time to time) and (ii) Articles of Association of the Company ("AOA").

**1. Term of Appointment**

Your appointment will be for a term upto 5 years and shall take effect from 15th July, 2014, unless terminated earlier or extended, as per the provisions of this letter or applicable laws ("Term").

As an Independent Director you will not be liable to retire by rotation.



During the appointment, you may be requested to serve on one or more of the Board Committees and you will be provided with copies of the terms of reference for each of those Committees. The Board may reconstitute the composition of any/all Committees, from time to time, and any such change shall be promptly communicated to you.

## 2. Role, duties and responsibilities

- A. As member of the Board, you along with the other Directors will be collectively responsible for meeting the objectives of the Board ;
- You shall not breach any of the terms and conditions pertaining to Independent Directors as mentioned in the Companies Act, 2013 or the Listing Agreement or any other Act or Regulations.
  - You shall disclose interest on any of the contract or arrangements and also disclose the interest on periodical basis as required under law.
  - You shall strive to attend all meetings including Board, Committee and General Meetings and shall actively participate in the meetings.
  - You shall not compromise or allow to compromise "Independence"
  - You shall not engage in Insider Trading activities
  - You shall not misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company.
  - You shall not engage in any way (both directly or indirectly) with the competitors.

As you are aware, the above list is only indicative and not exhaustive.

## 3. Expectations of the Board from the appointed Director

- a. Time Commitment: The Company anticipates a commitment of sufficient time and attention as necessary in order to perform your duties under the appointment.
- b. Performance: You shall scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- c. Risk: You should satisfy yourself that the Company employs adequate measure to ensure proper risk management and controls.
- d. Confidentiality: You must apply the highest standards of confidentiality and not disclose to any person or Company (whether during the course of the appointment or at any time after its termination) any confidential information concerning the Company and any group Companies with which you come into contact by virtue of your position as a Non Executive Independent Director of the Company.



**4. Remuneration**

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member. Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company.

**5. Insurance**

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of your appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be supplied on request.

**6. Code of Conduct**

The Company has formulated a detailed Code of Conduct for Directors and Senior Officers of the Company. The Code of Conduct is also displayed in the company's website. As required under the Listing Agreement you shall annually affirm in writing the compliance with the code.

**7. Induction and Development**

To comply with SEBI requirement the Company shall, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

**8. Performance Appraisal / Evaluation Process**

The performance of the entire Board and its Committees and Directors shall be evaluated annually as per the provisions of Companies Act. Evaluation of each director shall be done by all the other directors. The Nomination and Remuneration Committee shall determine the criteria for evaluation. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

**9. Disclosures, other directorships and business interests**

During the Term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.





During your Term, you agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect your status as an Independent Director.

#### **10. Changes of personal details**

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

#### **11. Termination**

Your directorship on the Board of the Company shall terminate or cease in accordance with law.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the 2013 Act or, if applicable, you fail to meet the criteria for "independence" under the provisions of Clause 49 of the Listing Agreement, you agree to promptly submit your resignation to the Company with effect from the date of such change.

#### **12. Cooperation**

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your Term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.



**GEOJIT  
BNP PARIBAS**

**13. Acceptance of Appointment**

The Company is confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for your continued support and commitment to the Company.

Yours Sincerely,  
For **Geojit BNP Paribas Financial Services Limited**



**Name: A P Kurian**  
**Designation: Chairman**



**AGREE AND ACCEPT**

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.



**Name: Mahesh Vyas**

Place: **MUMBAI**  
Date: **25-07-2014**