

30.05.2019

To,  
Mr. R Bupathy  
Pushpa Flats, M-68,  
VI Avenue, Anna Nagar East,  
Chennai – 600102

Dear Sir,

**Sub: Appointment as Independent Director**

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

The Board of Directors at its meeting held on 30<sup>th</sup> May 2019 considered your profile for the appointment as an Independent Director. The Board opined that you are a person of integrity and also possess rich experience and expertise in the file of Corporate Management. We thank you for your confirmation that you meet the "Independence" criteria as envisaged in Section 149(6) of the Companies Act, 2013 (the "Act") and Clause 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) and also for your consent to hold office as a Director 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 the Companies Act, 2013 and LODR (as amended from time to time) and (ii) Articles of Association of the Company ("AOA").

### 1. Terms of Appointment

Your appointment will be for a term up to 5 years and shall take effect from 15<sup>th</sup> July 2019, 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.

Re-appointment at the end of the term shall be based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Board and the shareholders. Your re-appointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

During the appointment you may be asked to serve on one or more of the Board Committees and you have been 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 which include:
- Accountability under the Director's Responsibility Statement,



- You shall not breach any of the terms and conditions pertaining to Independent Directors as mentioned in the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other Act or Regulations.
- You shall display utmost alacrity in approving financial statement.
- 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 be responsible for providing guidance in the area of your expertise.
- You shall not engage in any way (either directly or indirectly) with the competitors.

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 financial information is accurate and that financial controls and systems of risk management are robust and defensible.
- 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. You shall annually affirm in writing the compliance with the code.



## 7. Induction and Development

The Company shall, if required, conduct formal induction program for its Independent Directors which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- Company's vision, strategic direction, core values, ethics and corporate governance practices,
- Familiarization with financial matters, management team and business operations,
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

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

As a member of the Board, your performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and disclosed in the Company's Annual Report. 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 LODR, you shall 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.

## 13. Miscellaneous

- This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.
- No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.
- As per the provisions of LODR, this letter along with your detailed profile shall be disclosed on the website of the Company and the relevant stock exchange.

## 14. Acceptance of Appointment

We are 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 Financial Services Limited



Name: C J George  
Designation: Managing Director



### 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: R Bupathy  
Designation: Independent Director

Place: Kochi  
Date: 30.05.2019