

GEOJIT FINANCIAL SERVICES LIMITED

EMPLOYEE STOCK OPTION SCHEME

2017

(ESOS 2017)



EMPLOYEE STOCK OPTION SCHEME 2017

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PART A

STATEMENT OF RISKS

All investments in Shares or options in Shares are subject to risk as the value of shares is subject to market volatility. In addition, the Options are subject to the following risks:

1. **Concentration:** The risk arising out of any fall in value of Shares is aggravated as the Participant's holding is concentrated in the shares of a single company.
2. **Illiquidity:** The Options cannot be transferred to anybody, and therefore the Participants cannot mitigate their risks by selling the whole or part of their Options before they are exercised. The Shares, pursuant to the Options awarded, vest in the Participants after a minimum period of one year (and such further period as may be determined in accordance with the Scheme) from the date of grant and such Option can only be exercised within the Exercise Windows during the Exercise Period determined in accordance with the Scheme, thus, to that extent, the liquidity in the hands of the Participants is restricted.
3. **Vesting:** The Options will lapse if the employment is terminated prior to Vesting, unless otherwise specified under the terms and conditions of the Scheme. Even after the Options are Vested, the unexercised Options may be forfeited if the employment is terminated for gross misconduct.
4. **Leverage:** Any change in the value of the Shares can lead to a significantly larger change in the value of the Options as an option amounts to a levered position in a share.

PART B

INFORMATION ABOUT THE COMPANY

Business of the Company

Details of background, main objects and present business of the Company are set forth below:

(a) History

The Company, Geojit Financial Services Limited, was a partnership firm with two partners – Mr.C.J.George and Mr.Ranjit Kanjilal. The name and style of M/s. Geojit & Company was registered in November 1988 to act as stock and share brokers with membership in the Cochin Stock



Exchange. In February 1994, the partnership was dissolved and became a sole proprietorship firm operated by Mr.C.J.George. The Company was incorporated as a Public Limited Company in November 1994 and obtained its Certificate of commencement of business on 25th January 1995. The Company then took over the assets and liabilities of the firm Geojit & Company and started functioning under the name and style of Geojit Securities Limited from 6th February 1995. In the same year Kerala State Industrial Development Corporation Ltd. (KSIDC) became a co-promoter of Geojit by acquiring 24% stake in the company. In October 1995, the company came out with an Initial Public Offering and got listed in Cochin Stock Exchange. It became a member of the National Stock Exchange of India Limited in the same year. Geojit became a Depository Participant under National Securities Depository Limited (NSDL) in the year 1997. The Company became a member of the Bombay Stock Exchange Limited in the year 1999. The Company listed its shares on the Bombay Stock Exchange Limited in the year 2000 and on the National Stock Exchange of India Limited in the year 2005. Presently, the shares of the Company are listed in the National Stock Exchange of India Limited and BSE Ltd.

(b) Main Objects

In terms of the Memorandum of Association of the Company, the main objects of the Company are as follows:

1. To become member of stock exchange(s) and to carry on the business of stock and share brokers and its allied matters such as acting as broker, sub-broker, underwriter, sub-underwriter, brokers to issue of securities, commission agent, dealers to buy, sell, transfer, hold, hypothecate or otherwise deal in all kinds of securities for clients or for self and to carry out all functions and responsibilities and such other activities which are incidental or ancillary to carry out the aforesaid business.
- 1A. To carry on the business of commodities and commodity derivatives brokerage as brokers, sub-brokers, dealers and agents for clients as a member of various commodities and commodity derivatives exchanges and to provide various other services relating to commodities market.
2. To act as Depository Participants as a member of Depositories and all allied activities like custodial services, demat and remat services, transfer and transmission of securities and such other activities incidental thereto.



3. To establish and carry on the business of portfolio management and other financial and advisory service activities such as investment counseling, financial consultancy, advisory and consultants to investments in securities and to carry out such other activities related to savings and investments advisory services for clients and to manage the funds of investors by investment in various avenues and to provide a complete range of personal financial services like investment planning, tax planning and estate planning and to provide a complete range of personal financial services.
4. To carry out the business of distribution and to solicit and procure sales of mutual funds, insurance, deposits, commercial papers, debentures, bonds and other securities issued or guaranteed by any company, firm, body corporate, Central or State Government or any other authority in India or outside as agent, broker, sub-broker, third party administrator, surveyor, consultant or advisors to clients.
5. To carry on the business as merchant banker, finance broker, underwriter, sub-underwriter, commission agent, advisor and manager, lead managers or co-managers, market makers, registrar and transfer agents or intermediaries to the issue of shares, debentures and other securities.
6. To carry on the business of insurance agents, third party administrators, surveyors, consultants, or otherwise deal in all incidental and allied activities relating to life and non life insurance business.
7. To render advisory and referral services related to immovable properties like real estate, land and building, leasehold rights, etc. and to act as advisors and consultants to clients in relation to their investments in immovable properties.

(c) Present Business of the Company

The Company is a leading retail financial services provider which offers full range of financial services and products including Equities, Futures and Options, Depository Services, Insurance, Investment Advisory Services, Equity Research, Wealth Management etc.



PART C

SALIENT FEATURES OF THE SCHEME

1. Name, Objective and Term of ESOS 2017

- 1.1 This Scheme shall be called the "ESOS 2017".
- 1.2 The objective of the ESOS 2017 is to reward the Employees for their performance, particularly their contribution to the business distribution of SIP and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use ESOS 2017 to attract and retain talent in the organization. The Company views Employee Stock Options as instruments that would align the objectives of the employees with the objectives of the Company and enable Employees to get a share of the wealth they create for the Company in the years to come.
- 1.3 The ESOS 2017 is established with effect from 22nd November, 2017 and shall continue to be in force until January 31, 2026.
- 1.4 The Nomination & Remuneration Committee may subject to compliance with Applicable Laws, at any time alter, amend, suspend or terminate the ESOS 2017.

2. Definitions and Interpretation

2.1 Definitions

- i. **"Agreement"** means the Employee Stock Option Agreement between the Company and the Option Grantee evidencing the terms and conditions of an individual Employee Stock Option grant. The Agreement is subject to the conditions of ESOS 2017.
- ii. **"Applicable Law"** means every law relating to Employee Stock Options, including, without limitation to, the Companies Act, 2013, Securities Exchange Board of India Act, 1992, Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2014, and all relevant tax, securities, exchange control or corporate laws of India or any relevant jurisdiction or of any stock exchange on which the shares are listed or quoted.
- iii. **"Board"** means the Board of Directors of the Company.
- iv. **"Companies Act"** means The Companies Act, 2013 and includes any statutory modifications or re-enactments thereof.
- v. **"Company"** means " Geojit Financial Services Limited having its registered office at 34/659 P, Civil Line Road, Padivattom, Kochi - 682024.



- vi. **"Company Policies/Terms of Employment"** means the Company's policies for employees and the terms of employment as contained in the Employment Letter and the Employee Manual.
- vii. **"Director"** means a member of the Board of the Company.
- viii. **"Eligibility Criteria"** means the criteria as may be determined from time to time by the Nomination & Remuneration Committee for granting the Employee Stock Options to the employees.
- ix. **"Employee"** means and includes (i) a permanent employee of the Company or its subsidiary company (ies) including whole time Directors working in India or out of India; but excludes-
- an employee who is a promoter or belongs to the promoter group;
 - a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company.
 - a director who is an Independent Director
- x. **"Employee Stock Option" or "Option"** means the option granted to an Employee, which gives such Employee the right, but not an obligation, to purchase or subscribe at a future date the shares underlying the option at a pre-determined price.
- xi. **"ESOS 2017"** means this Employee Stock Option Scheme 2017 under which the Company is authorized to grant Employee Stock Options to the Employees.
- xii. **"Exercise"** of an Option means expression of an intention by an Employee to the Company to purchase the Shares underlying the Options vested in him, in pursuance of the ESOS 2017, in accordance with the procedure laid down by the Company for exercise of options.
- xiii. **"Exercise Period"** means such time period from the date of Vesting within which the Employee should exercise the options vested in him in pursuance of the ESOS 2017.
- xiv. **"Exercise Price"** means the price payable by an Employee in order to exercise the Options granted to him in pursuance of the ESOS 2017.
- xv. **"Independent Director"** means a director within the meaning of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- xvi. **"Grant"** means issue of Options to the Employees under the ESOS 2017.
- xvii. **"Grant Date/Date of grant"** means the date of the meeting of the Nomination and Remuneration Committee in which grant of Options to the employees are approved.
- xviii. **"Long Leave"** - means continuous leave taken by the Eligible Employee in excess of 37 days.
- xix. **"Letter of Grant"** means the letter issued by the Company intimating an employee about the no. of options granted to him, along with other details like vesting condition, vesting period, exercise price etc. The Letter of Grant is subject to the conditions of ESOS 2017.



- xx. **"Market Price"** means the latest available closing price, prior to the date of meeting of the Board/Nomination & Remuneration Committee, in which options are granted/shares are issued, on the stock exchange on which the shares of the company are listed. In case shares are listed on more than one stock exchange, then the stock exchange where there is highest trading volume on the said date shall be considered.
- xxi. **"Nomination & Remuneration Committee"** means a Committee constituted in accordance with Section 178 of the Companies Act 2013, as amended or modified from time to time and entrusted, inter alia, with the authority to formulate and implement this ESOS- 2017.
- xxii. **"Option Grantee"** means an Employee who has been granted an Employee Stock Option in pursuance of the ESOS 2017.
- xxiii. **"Parent Company"** means any future holding company of the Company.
- xxiv. **"Permanent Disability"** means any disability of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Nomination & Remuneration Committee based on a certificate of a medical expert identified by the Board.
- xxv. **"Promoter"** has the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- xxvi. **"Promoter Group"** has the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
Provided where the Promoter or Promoter Group of a company is a body corporate, the promoters of that body corporate shall also be deemed to be Promoters of such company.
- xxvii. **"Recognised Stock Exchange"** means the BSE, NSE or any other Stock Exchange in India on which the Company's Shares are listed or to be listed.
- xxviii. **"Retirement"** means retirement as per the rules of the Company.
- xxix. **"SEBI Regulations"** means and includes the Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2015, as amended and includes all regulations and clarifications issued there under.
- xxx. **"Shares"** means equity shares of the Company arising out of the exercise of Employee Stock Options granted under the ESOS 2017.
- xxxi. **"Subsidiary company"** means any present or future subsidiary company of the Company, as defined in the Companies Act, 2013.
- xxxii. **"Vesting"** means earning by the Option Grantee, of the right to Exercise the Employee Stock Options granted to him in pursuance of the ESOS 2017.



- xxxiii. **"Vesting Condition"** means any condition subject to which the options granted would vest in an Option Grantee.
- xxxiv. **"Vesting Period"** means the period during which the vesting of the Employee Stock Option granted to the Employee, in pursuance of the ESOS 2017 takes place.
- xxxv. **"Vested Option"** means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to exercise the Option.
- xxxvi. **"Unvested Option"** means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to exercise the Option.

2.2 Interpretation

In this ESOS 2017, unless the contrary intention appears:

- a) the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b) a reference to a clause number is a reference to its sub-clauses;
- c) words in singular number include the plural and vice versa;
- d) words importing a gender include any other gender;
- e) a reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.

3. Authority and Ceiling

- 3.1 The Company has set aside aggregate of 47,10,888 options for the purpose of this Scheme. Each options entitles the Grantee thereof to apply for and be allotted one Equity share of face value of Re.1/- each of the Company at the Exercise price as the Committee may determine on the date(s) of Grant of the Option(s) at one time or at various points of time within the exercise period.
- 3.2 The maximum number of options that may be granted to any specific employee under the ESOP 2017 shall be less than 1% of the issued share capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options. Maximum number of stock options to be granted in aggregate is 47,10,888.
- 3.3 In case of a consolidation where the face value of the shares is increased above Re. 1/-, the maximum number of shares available for being granted under ESOS 2017 shall stand modified accordingly, so as to ensure that the cumulative face value (No. of shares X Face value per share) prior to such consolidation remains unchanged after the share consolidation.



- 3.4 Where Shares are issued consequent upon exercise of an Employee Stock Option under the ESOS 2017, the maximum number of Shares that can be issued under ESOS 2017 as referred to in Clause 3.1 above will stand reduced to the extent of such Shares issued.
- 3.5 If an Employee Stock Option expires or becomes un-exercisable due to any other reason, it shall become available for future Grants, subject to compliance with all Applicable Laws. The Nomination & Remuneration Committee will have powers to re-grant such options.

4. Administration

- 4.1 The ESOS 2017 shall be administered by the Nomination & Remuneration Committee. All questions of interpretation of the ESOS 2017 or any Employee Stock Option shall be determined by the Nomination & Remuneration Committee and such determination shall be final and binding upon all persons having an interest in the ESOS 2017 or such Employee Stock Option.
- 4.2 The Nomination & Remuneration Committee shall in accordance with ESOS 2017 and Applicable Laws determine the following:
- (a) The quantum of Employee Stock Options to be granted under the ESOS 2017 per Employee, subject to the ceiling as specified in Para 3.2
 - (b) The Eligibility Criteria;
 - (c) The procedure for making a fair and reasonable adjustment in case of corporate actions such as merger, sale of division, stock split / consolidation, rights issues, bonus issues and others;
 - (d) The procedure and terms for the Grant, Vest and Exercise of Employee Stock Option in case of Option Grantee who are on long leave;
 - (e) The procedure for Formation of ESOP Trust and implement ESOS 2017 through ESOS Trust, if required;
 - (f) The procedure for cashless exercise of Employee Stock Options, if required;
 - (g) Approve forms, writings and/or agreements for use in pursuance of the ESOS 2017.

5. Eligibility and Applicability

- 5.1 Only Permanent Employees are eligible for being granted Employee Stock Options under ESOS 2017. The specific employees to whom the options would be granted and their eligibility criteria would be determined by the Nomination & Remuneration Committee.
- 5.2 The ESOS 2017 shall be applicable to the eligible employees of the Company, its Subsidiary companies in India and abroad, including whole time Directors working in India or out of India, as determined by the Nomination & Remuneration Committee on its own discretion.



6. Grant of Option

- 6.1 The Options would be granted directly by the Nomination & Remuneration Committee in accordance with the provisions of the SEBI Regulations.
- 6.2 The appraisal process for determining the eligibility of the Employees will be decided by the Nomination & Remuneration Committee from time to time. The employees would be granted options under the ESOS 2017 based on various parameters such as scale, designation, work performance, grades, period of service, annual fixed pay, Company's performance and such other parameters as may be decided by the Nomination & Remuneration Committee from time to time in its sole discretion.
- 6.3 The notice of eligibility for ESOS 2017 shall be given to each employee to whom an option is to be granted within a reasonable time after the date of such appraisal is made by the Nomination & Remuneration Committee. The Grant of the Options by the Nomination & Remuneration Committee to the employees shall be made in writing and communicated to the Employee by way of a notice in relation to such Grant (the "Grant letter"). Such a Grant shall state the number of Options Granted, the Vesting Conditions as determined by the Nomination & Remuneration Committee, the Vesting Period, the Exercise Price, the closing date of accepting the Grant, and any other terms and conditions in relation to the Options as may be specified by the Nomination & Remuneration Committee.
- 6.4 The employee shall communicate his/ her acceptance within such period from the date of offer as determined by the Nomination & Remuneration Committee, specifying the number of options accepted. If the employee does not communicate his acceptance within such period, the offer shall lapse
- 6.5 No amount shall be paid by the Eligible Employee at the time of Grant of Options.

7. Vesting Schedule / Conditions

Options granted under ESOS 2017 would vest not earlier than one year and not later than five years from the date of grant of such options.

Notwithstanding anything to the contrary in this Scheme, the Nomination & Remuneration Committee shall be entitled, in its absolute discretion, to vary or alter the Vesting schedule, as it may deem fit in accordance with the Applicable Law, subject to a minimum Vesting period of one year from the Grant date (or such other period as may be prescribed by SEBI from time to time). Provided, however, that such variation shall not be to the disadvantage of the Participants.



Vesting of options would be subject to continued employment with the Company and thus the options would vest on passage of time.

8. Exercise Price

- a) The Exercise Price per Share for the Options proposed to be granted may be determined by the Committee based on closing price (on the Stock Exchange on which the Shares are listed) of the Shares on the date prior to the date of the meeting of the Committee deciding to Grant the Options or at such other price as the Nomination & Remuneration Committee may determine on the date(s) of Grant of the Option(s). Since the Shares are listed on more than one Recognized Stock Exchange, the closing price on the Recognized Stock Exchange where the trading volume is highest would be considered. Such Exercise Price will be intimated to the Employee through the Grant Letter and in no case shall be less than the face value of equity shares.
- b) Payment of the Exercise Price shall be made by internet banking or in such other manner as the Nomination & Remuneration Committee may decide.
- c) The Employee Stock Options granted shall be capable of being exercised within a maximum period of four years from the date of Vesting of the respective Employee Stock Options. The shares arising out of exercise of vested options will not be subject to any lock - in period after such exercise.
- d) The Option's can be exercised as per the provisions outlined in the table below:

		Vested*	Unvested*
1	Resignation / Termination (other than due to misconduct or breach of company policies/terms of employment)	All the Vested Option's as on the date of submission of resignation shall be exercisable by the Option Grantee before his/her last working day with the Company.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2	Termination due to misconduct or due to breach of policies or the terms of employment	All the Vested Option's which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination	All Unvested Options on the date of such termination shall stand cancelled with effect from that date.



3	Retirement / Early Retirement approved by the Company	All Vested Options but not exercised options shall be forfeited immediately and the Participant shall have no right to claim any part of such Unexercised Options unless otherwise determined by the Nomination & Remuneration Committee whose determination will be final and binding.	All Unvested Options will stand cancelled as on the date of such retirement, unless otherwise determined by the Nomination & Remuneration Committee whose determination will be final and binding.
4	Death	All Vested Options may be Exercised by the Options Grantee's nominee or legal heirs within the exercise period.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option's Grantee's nominee or legal heirs within the exercise period.
5	Termination due to Permanent Disability	All Vested Options may be Exercised by the Options Grantee or, in case of his/her death, or unable to exercise due to such disability, the nominee or legal heirs, within the exercise period.	All the Unvested Options as on the date of such permanent incapacity shall vest immediately and can be exercised by the Option's Grantee or, in case of his/her death, or unable to exercise due to such disability, the nominee or legal heirs within the exercise period.
6	Abandonment of employment without Company's consent **	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.



7	Other Reasons Apart from those mentioned above	The Nomination & Remuneration Committee will decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.
8	Transfer of an Option Grantee from the company to the holding or subsidiary of the company	All the Vested Option's shall be exercisable by the Option Grantee.	The unvested options as on the date of transfer, will continue to vest as per the original schedule and be exercised, subject to the compliance of the applicable laws

*Subject to the maximum exercise period approved by the Shareholders of the Company from the date of vesting of options.

** The Nomination & Remuneration Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned.

9. Other Terms and Conditions

9.1 Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company (for example, bonus shares, rights shares, dividend, voting, etc) in respect of any Shares covered by the Grant unless the Option Grantee Exercises the Employee Stock Option and becomes a registered holder of the Shares of the Company.

9.2 The Employee Stock Option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

9.3 If the Company issues bonus or rights shares, the Option Grantee will not be eligible for the bonus or rights shares in the capacity of an Option Grantee. However, an adjustment to the number of options or the exercise price or both would be made in accordance with Clause 4.2(c) of ESOS 2017.

9.4 Employee Stock Options shall not be transferable to any person except in the event of death of the Option Grantee or inability to exercise due to permanent disability, in which case clause 8(d) would apply. However there will be no restriction on transferability of the Shares, which may be issued / allotted on Exercise of the Options Granted pursuant to this scheme.



- 9.5 No person other than the Option Grantee to whom the Employee Stock Option is granted shall be entitled to Exercise the Employee Stock Option except in the event of the death of the Option Grantee holder or inability to exercise due to permanent disability, in which case clause 8(d) would apply.
- 9.6 The Shares issued to an Eligible Employee under this Scheme would rank pari-passu with the existing Shares of the Company save and except that such Shares shall carry the right to receive either the full dividend or a pro rata dividend (if any) from the date of allotment/transfer, as may be determined by the Board, declared for the financial year in which the new Shares are allotted/transferred

10. Method of option valuation

To calculate the employee compensation cost, the Company shall use the Intrinsic Value Method for valuation of the options granted. In case the Company calculates the employee compensation cost using the Intrinsic Value of the stock options, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the Fair Value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Directors' Report.

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

11. Taxation

- i. The liability of paying taxes if any, in the Employee Stock Option granted pursuant to ESOS 2017, and the shares issued pursuant to exercise of rights, shall be entirely on Option Grantee and shall be in accordance with the provisions of Income tax Act, 1961 and the rules framed there under.
- ii. The Company shall have the right to deduct from the Option Grantee's salary, any of the tax obligations arising in connection with the Employee Stock Options or the Shares acquired upon the Exercise thereof. The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any have been satisfied by the Option Grantee.



12. Authority to vary terms

The Nomination & Remuneration Committee may, if it deems necessary, vary the terms of ESOS 2017, subject to the Applicable Laws.

13. Miscellaneous

13.1 Government Regulations

This ESOS 2017 shall be subject to all Applicable Laws, and approvals from governmental authorities.

13.2 Inability to obtain approval

The inability of the Company to obtain approval from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful issuance and sale of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of the failure to issue or sell such Shares.

13.3 Neither the existence of ESOS 2017 nor the fact that an individual has on any occasion been granted an Employee Stock Option shall give such individual any right, entitlement or expectation that he has or will in future have any such right, entitlement or expectation to participate in ESOS 2017 by being granted an Employee Stock Option on any other occasion.

13.4 The rights granted to an Option Grantee upon the grant of an Employee Stock Option shall not afford the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with the company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

13.5 The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to exercise an Employee Stock Option in whole or in part.

14. Notices

All notices of communication required to be given by the Company to an Option Grantee by virtue of this ESOS 2017 shall be in writing or through e-mail and shall be sent to the address of the Option Grantee available in the records of the Company and any communication to be given by an Option Grantee to the Company in respect of ESOS 2017 shall be sent to the address mentioned below:

The Company Secretary
Geojit Financial Services Limited
34/659-P, Civil Line Road, Padivattom, Kochi - 682024
or
companysecretary@geojit.com



15. Governing Law and Jurisdiction

- 15.1 The terms and conditions of the ESOS 2017 shall be governed by and construed in accordance with the laws of India.
- 15.2 The Courts of Ernakulam, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this ESOS 2017.
- 15.3 Nothing in this Clause will however limit the right of the Company to bring proceedings against any Option Grantee in connection with this ESOS 2017:
- (i) in any other court of competent jurisdiction; or
 - (ii) concurrently in more than one jurisdiction.

16. Income Tax Rules

The Income Tax Laws and Rules in force will be applicable.

17. No Restriction on Corporate Action

The existence of the ESOS 2017 and the Grants made under it will not in any way affect the right or the power of the Board or the shareholders of the Company to make or authorize any change in capital structure or from making any corporate action which is deemed to be appropriate or in its best interest. No Employee or other person claiming through him will have any claim against the Company as a result of such action.

18. New Schemes

Nothing contained in the ESOS 2017 will be construed to prevent the Company, directly or through any trust formed by the Company, from implementing any other new scheme for granting stock options or share purchase rights, which is deemed by the Company to be appropriate or in its best interest. No Employee or other person claiming through him will have any claim against the Company or trust as a result of such action.

19. Severability

In the event any one or more of the provisions contained in this ESOS 2017 shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this ESOS 2017, but this ESOS 2017 shall be construed as if such invalid, illegal or unenforceable provision had never been set forth herein, and the ESOS 2017 shall be carried out as nearly as possible according to its original terms and intent.



20. Confidentiality

Employees must keep the details of the Options Granted to them strictly confidential and must not disclose the details to any other person. In case of non-adherence to the provisions of this Paragraph, the Board will have the authority to deal with such cases as it may deem fit.

Certified True Copy
For Geojit Financial Services Ltd.

Liju K. Johnson
Company Secretary