



sbicap securities

A Tradition of Trust

SBICAP Securities Limited

Registered & Corporate Office:

Marathon Futurex, 12th Floor, A & B Wing,
Mafatlal Mill Compound, N. M. Joshi Marg,
Lower Parel, Mumbai - 400013.

Tel.: 91-22-4227 3300 / 3301 | Fax: 91-22-4227 3472

SSL/CS/05/2019-2020

September 17, 2019

Shri Vasudeo R. Galkar
5/T-1, Models Exotica,
St. Inez, Panaji,
Goa-403001

Dear Sir,

Sub: Your Appointment as an Independent Director of the Company

We thank you for your confirmation to SBICAP Securities Limited (the "Company") that you meet the "independence" criteria as envisaged in Section 149(6) of the Companies Act, 2013 ("2013 Act") and also for your consenting to hold office as a director of the Company.

Pursuant to your confirmation, we are pleased to confirm that upon the recommendation of the Nomination and Remuneration Committee and the Board, the shareholders of the Company at the 14th Annual General Meeting held on 16th September, 2019, have approved your appointment as an Independent Director on the Board of the Company for second consecutive term of three years, commencing from December 28th, 2019 upto December 27th, 2022.

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 (ii) Articles of Association of the Company ("AOA").

1. Appointment

Your appointment will be for second term of 3 (three) consecutive years with effect from December 28th, 2019 upto December 27th, 2022 unless terminated earlier ("Term").



Corporate Identity Number (CIN): U65999MH2005PLC155485 | Website: www.sbismart.com
SEBI Registration No.: Stock Broker : INZ000200032 | DP Registration No.: IN-DP-314-2017
Research Analyst : INH000000602 | Portfolio Manager : INP000004912 | IRDA : CA0103

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