

MONEY MATTERS FINANCIAL SERVICES LIMITED

Regd. Office: 1B, Court Chambers, 35, Sir VithaldasThackerseyMarg, New Marine Lines, Mumbai - 400 020

To
All the Members of
Money Matters Financial Services Limited

Sub: Abstract of the terms of appointment of Mr. Hayagreeva Ravi kumar Puranam as Managing Director of the Company and Memorandum of interest under section 302 of the Companies Act, 1956 ('Act').

The Board of Directors of your Company at its meeting held on 12th April, 2013 has appointed Mr. Hayagreeva Ravikumar Puranam as the Managing Director of the Company for a period of 3 years with effect from 12th April, 2013, pursuant to the provisions of section 198, 269 and 309 read with Schedule -XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the members at a general meeting.

Mr. Ravikumar is a Financial sector professional with experience of more than 4 (four) decades, with exposure at Top/Senior management levels. He is a visionary and has been instrumental in setting up many financial institutions throughout his career. He has 33 years of banking experience and was with Bank of India for 22 years and ICICI Bank for 10 years. During his association with Bank of India he has been a part of the core team in establishing various zones with experiences across Retail, Treasury and Corporate Verticals. He was a key member of the core team in establishing and growing ICICI Bank from its inception till listing on both Indian bourses and on New York Stock exchange. He was with NCDEX (Commodity Exchange) for 5 years. He has lead NCDEX (Commodity Exchange) as Managing Director & CEO, where in just two years he lead the it to be the third largest agricultural exchange in the world and became commercially profitable four years ahead of projected time frame. He was with Invent Asset Securitisation & Reconstruction Pvt. Limited as its Managing Director and CEO for a period of nearly 4 years and demitted office on 11th December, 2012.

He is a recipient of GOLD MEDAL for Excellence in Banking by French Chamber of Commerce, Industry and Economy, Paris, the first Indian Banker to be so felicitated. He is a Banker, prolific writer & speaker on all financial sector subjects, has been a regular speaker at major Institutes of Management and other industry forums.

As required under section 302 of the said Act, an abstract of the term of appointment, remuneration and perquisites payable to Mr. Hayagreeva Ravikumar Puranam, with effect from 12.04.2013 and memorandum specifying his interest is given below:

Abstract of terms of appointment of Mr. Hayagreeva Ravikumar Puranam as Managing Director of the Company:

I. Tenure of appointment

For a period of 3 years commencing on 12th April, 2013 to 11th April, 2016.

II. Nature of Duties

The MD shall devote his whole time and attention to the business of the Company and exercise such powers and carry out such duties as may be entrusted to him by the Board from time to time, subject to superintendence, control and direction of the Board and in the best interest of the business of the Company and the business of any one or more of its subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such subsidiaries or any other executive body or any committee of such company.

III. Remuneration

A consolidated remuneration of Rs. 45,00,000/- (Rupees Forty Five Lacs only) per annum, including all allowances, HRA, PF, reimbursements etc. In addition to the above remuneration he shall be entitled for the following:

IV. Perquisites

- a. Medical insurance coverage for self and family as per the rules of the Company.
- b. Preventive medical check-up for self as per the policy of the Company.



V. Other benefits

- a. Company shall provide a car with driver and all expenses relating to fuel, maintenance and driver will be reimbursed on actual basis.
- b. Company shall provide mobile and telephone facility at office and residence and reimbursement thereof.

VI. Other terms and conditions

- a. The terms & conditions of the appointment of MD may be altered and varied from time to time by the Board of Directors of the Company as it may, in its absolute discretion deem fit, so as not to exceed the limits specified in Schedule –XIII of the Companies Act, 1956 or any amendments made hereafter.
- b. The appointment may be terminated by giving three months notice on either side or payment in lieu of notice.
- c. The employment of MD may be terminated by the Company without notice or payment in lieu of notice :
 - i. if the MD is found guilty of any gross negligence ,default or misconduct in connection with or affecting the business of the Company ; or
 - ii. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the MD of any of the stipulations contained in the appointment letter to be issued by the Company to the MD; or
 - iii. in the event the Board expresses its loss of confidence in the MD.
- d. In the event the MD is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- e. Upon the termination by whatever means of the MD 's employment:
 - i. The MD shall immediately tender his resignation from office held by him in any subsidiary companies and other entities without claim for compensation for loss of office;
 - ii. The MD shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries Companies.
- f. He shall not be paid any sitting fee for attending the meetings of Board of Directors or Committee thereof.
- g. He shall abide by the Code of Conduct applicable to the Board Members of the Company.

Memorandum of Interest

Except Mr. Hayagreeva Ravikumar Puranam, no other Director of the Company is interested or concerned in the above appointment.

Inspection

Copy of resolution passed by the Board of Directors of the Company on 12th April, 2013 and the Articles of Association of the Company are available for inspection at the registered office of the Company between 11:00A.M and 1:00 P.M on any working day except for Saturday and Sunday and any public holidays up to the date of next General Meeting.

By order of the Board
For Money Matters Financial Services Limited

Sd/-

(Harish Agrawal)
Vice President & Company Secretary

Date: 25th April, 2013
Place: Mumbai

