

CDSL VENTURES LIMITED

NOTICE

NOTICE is hereby given that **Second Annual General Meeting** of the Shareholders of **CDSL Ventures Limited** will be held **at 3.30 p. m. on Tuesday the 1st July, 2008**, at the **Board Room of CDSL**, Mumbai, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2008 and the Balance Sheet as on that date and the reports of the Directors and Auditors thereon
2. To appoint a Director in place of Shri S. S. Thakur, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Shri Pramod Deshpande, who was appointed as an Additional Director of the company on 28th August 2007 pursuant to the provisions of Section 260 of the Companies Act, 1956 and whose term expires at the Second Annual General Meeting of the company and for appointment of whom the company has received a notice under Section 257 of the said Act from a

member proposing the candidature of Shri Pramod Deshpande for the office of a Director of the company, be and is hereby appointed as a Director of the company subject to retirement by rotation".

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Smt. Nayana Ovalekar, who was appointed as an Additional Director of the company on 8th May 2008 pursuant to the provisions of Section 260 of the Companies Act, 1956 and whose term expires at the Second Annual General Meeting of the company and for appointment of whom the company has received a notice under Section 257 of the said Act from a member proposing the candidature of Smt. Nayana Ovalekar for the office of a Director of the company, be and is hereby appointed as a Director of the company subject to retirement by rotation".

By order of the Board of Directors
For **CDSL Ventures Limited**

Pramod Deshpande
Director

Place: Mumbai

Date : 8th May, 2008

REGISTERED OFFICE

17th floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400 001

NOTES :

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.***

2. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of Item No. 4 and 5 is annexed hereto.
3. All documents referred to in the Notice and Explanatory Statement are open for inspection at the registered office of the Company during office hours on all days except Sundays and public holidays between 11 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956:

ITEM NO. 4:

Shri Pramod Deshpande who joined CDSL as Assistant Vice President (Information Technology) on 4th September, 2000 and designated as Chief Technology Officer on 13th February, 2007 has wide experience in the field of Information and Technology.

The Board of Directors had appointed Shri Pramod Deshpande as an Additional Director of the company on 28th August 2007 under Section 260 of the Companies Act, 1956. The term of office of the above Director expires at the Second Annual General Meeting of the company. In the meantime, the company has received a notice under Section 257 of the Companies Act, 1956 from a member of the company proposing the candidature of Shri Pramod Deshpande for the office of the Director.

The Board recommends the appointment of Shri Pramod Deshpande as a Director. Except Shri Pramod Deshpande, none of the Directors of the company is deemed to be concerned or interested in the resolution set out in Item No.4 of the accompanying Notice.

ITEM NO. 5:

Smt. Nayana Ovalekar, who has passed final examination of the Institute of Company Secretaries of India, joined CDSL as Senior Manager, Audit & Inspection on 13th October, 2003 and was promoted as Vice President – Audit, Legal & Compliance on 1st August, 2007. She has a wide experience in the field of Audit and Compliance.

The Board of Directors had appointed Smt. Nayana Ovalekar as an Additional Director of the company on 8th May 2008 under Section 260 of the Companies Act, 1956. The term of office of the above Director expires at the Second Annual General Meeting of the company. In the meantime, the company has received a notice under Section 257 of the Companies Act, 1956 from a member of the company proposing the candidature of Smt. Nayana Ovalekar for the office of the Director.

The Board recommends the appointment of Smt. Nayana Ovalekar as a Director.

Except Smt. Nayana Ovalekar, none of the Directors of the company is deemed to be concerned or interested in the resolution set out in Item No.5 of the accompanying Notice.

By order of the Board of Directors
For **CDSL Ventures Limited**

Pramod Deshpande
Director

Place: Mumbai
Date : 8th May, 2008

REGISTERED OFFICE
17th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400 001

CDSL VENTURES LIMITED

Registered Office:
Phiroze Jeejeebhoy Towers, 17th Floor, Dalal Street, Mumbai- 400 001.

PROXY FORM

SECOND ANNUAL GENERAL MEETING, 1ST JULY, 2008

Regd. Folio No. _____ / BO Id _____

I/We _____ of _____

being a Member/Members of the abovementioned Company hereby appoint

_____ of _____ or failing him

_____ of _____ as my/our

proxy to vote for me/us on my/our behalf at the **SECOND ANNUAL GENERAL MEETING** of the Company to be held on **1st July, 2008** and at any adjournment thereof.

Affix a 30 paise Revenue stamp

Signed this _____ day of _____ 2008

Signature

Note: This form, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.