



## **CDSL VENTURES LIMITED**

**CIN U93090MH2006PLC164885**

### **NOTICE**

**NOTICE** is hereby given that the Twelfth Annual General Meeting of the Members of the **CDSL Ventures Limited** will be held on Monday, the 20<sup>th</sup> Day of August, 2018, at **12.00 noon** at the **CDSL Board Room**, A-Wing, Marathon Futurex, 25<sup>th</sup> Floor, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (E), Mumbai - 400 013 to transact the following business:

#### **A. ORDINARY BUSINESS:**

##### **1. Adoption of Financial Statement**

To receive, consider and adopt the audited financial statements of the company for the financial year ended 31<sup>st</sup> March, 2018 together with the reports of the Board of Directors and the Auditors thereon.

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2018 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon. along with all annexures as laid before this Annual General Meeting be and are hereby received, considered and adopted.”

##### **2. Reappointment of Shri Nayan Mehta (DIN 03320139), as a Director liable to retire by rotation**

To appoint a Director in place of Shri Nayan Mehta (DIN 03320139), who retires by rotation and being eligible, offers himself for re-appointment as a Director liable to retire by rotation.

“**RESOLVED THAT** pursuant to provisions of section 152 and other applicable provisions of the Companies Act, 2018, the approval of members of



## **CDSL VENTURES LIMITED**

**CIN U93090MH2006PLC164885**

the Company be and is hereby accorded to the reappointment of Shri Nayan Mehta (DIN 03320139) as a director.”

### **3. Ratification of the appointment of M/s Lodha & Compnay., Chartered Accountants of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Lodha &Co., Chartered Accountants (Firm Registration No. 301051E), as the Statutory Auditors of the Company to hold office from this Annual General Meeting till the Conclusion of the next Annual General Meeting of the members at a remuneration of ₹2,00,000/- for audit fees and ₹50,000/- for tax audit fees exclusive of taxes as may be applicable and other out of pocket expenses which shall be reimbursed at actuals”

### **B. SPECIAL BUSINESS:**

#### **4. Appointment of Shri Sunil Alvares as Manager**

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

“**RESOLVED THAT** in accordance with Article 149 and other applicable provisions of the Articles of Association of the Company and in accordance with the provisions of Sections 196, 197,198 and other applicable provisions, if



**CDSL VENTURES LIMITED**

**CIN U93090MH2006PLC164885**

any, of the Companies Act, 2013 read with Schedule V to Companies Act, 2013 (including any statutory modifications and re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for the appointment Shri Sunil Alvares as the Manager of the Company from 1<sup>st</sup> November, 2017 to 31<sup>st</sup> October,2019 whose office shall not be subject to retirement by rotation. The remuneration payable to him during the said period as set out in the explanatory statement on Item No. 4 annexed to this notice”.

**“RESOLVED FURTHER THAT** the Board of Directors be and is authorised to do all such acts, deeds, matters and things as it may consider necessary, expedient or desirable in order to give effect to this Resolution.”

**“RESOLVED FURTHER THAT** the appointment of Mr. Sunil Alvares shall be subject to termination at any time by either party giving to the other party three months notice in writing of such termination or on payment of an amount equivalent to salary in lieu of such notice.”

**“RESOLVED FURTHER THAT** any Director and the Company Secretary of the Company be and are hereby severally authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies (ROC), Maharashtra”.

**5. Approval of Related Party Transactions:**

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

**“RESOLVED THAT** pursuant to the provisions of section 188(1) of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers)



## **CDSL VENTURES LIMITED**

**CIN U93090MH2006PLC164885**

Rules, 2014 and pursuant to such other provisions as may be applicable, consent of the shareholders be and is hereby accorded for the company to enter into financial transactions with related parties as defined in the Act in respect of *clause c* - leasing of property of any kind and *clause d* - availing or rendering of any services and thereof of Section 188(1) of the Companies Act, 2013 in the year 2018 – 19 which shall not exceed ₹335 lakhs.”

6. **Approval for Investment in excess of limits stated in section 186 of the Companies Act, 2013**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), if any, the Memorandum of Association, Articles of Association, relevant provisions of such other Act as may be applicable, read with rules and regulations (to the extent applicable) the consent of the members of the Company be and is hereby accorded, to the Board of Directors of the Company (hereinafter referred to as the “Board”), to invest surplus funds of the Company in the securities of the Body corporate in excess of 60% of aggregate paid up capital and free reserves or 100% of free reserves, whichever is higher or such other limits as may be prescribed under Section 186 of Companies Act, 2013 read with relevant rules from time to time subject to maximum investments in securities at any point of time not exceeding ₹400 crores.



**CDSL VENTURES LIMITED**

**CIN U93090MH2006PLC164885**

**RESOLVED FURTHER THAT**, any Director of the Company or any person authorized by the Board or any Committee formed by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution including filing of certified true copy of this resolution with the concerned Regulators and Authorities.”

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

**Mohini Kharpude**  
**Company Secretary**  
**A31814**

Place: Mumbai

Date : 20<sup>th</sup> April, 2018

**REGISTERED OFFICE**

A-Wing, Marathon Futurex, 25<sup>th</sup> Floor,  
Mafatlal Mills Compound, N.M. Joshi Marg,  
Lower Parel (E), Mumbai - 400 013



**CDSL VENTURES LIMITED**  
**CIN U93090MH2006PLC164885**

**NOTES :**

***1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.***

2. Explanatory Statement pursuant 102(1) of the Companies Act, 2013 in respect of Item Nos. 4 to 6 is annexed hereto.

3. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting

4. All documents referred to in the Notice and Explanatory Statement are open for inspection at the registered office of the Company during business hours.

5. Corporate members intending to send their authorised representatives to attend the Annual General Meeting are requested to send to the Company, a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.

6. The register of directors, key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the register of contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the meeting.



## **CDSL VENTURES LIMITED**

**CIN U93090MH2006PLC164885**

### **Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, annexed to the Notice dated 20<sup>th</sup> April, 2018**

#### **ITEM NO. 4:**

Shri Sunil Alvares is Executive Vice Presidents, CDSL who is on deputation to CDSL Ventures Limited as Chief Operating Officer, from April 1, 2017. The Board at its meeting held on 26<sup>th</sup> October, 2017 appointed Shri Sunil Alvares a Manager for the period from 1<sup>st</sup> November, 2017 to 31<sup>st</sup> October, 2019 subject to approval of the Shareholders of the Company.

It may be noted that Shri Sunil Alvares's remuneration is governed by Service Rules of CDSL and that he was paid by CDSL for the year ended 31<sup>st</sup> March, 2018 a total remuneration of ₹50,02,359/- consisting of basic salary, House Rent Allowance, Medical allowance, Special Allowance, Annual Bonus, contribution to Provident Fund etc. and variable performance linked bonus of ₹17,52,528/- based on his performance for the year 2016-17. The amount of ₹26,53,515/- was reimbursed to CDSL by the company for the period from 1<sup>st</sup> November, 2017 to 31<sup>st</sup> March, 2018. Shri Sunil Alvares's remuneration will continue to be governed by Service Rules of CDSL.

Except Shri Sunil Alvares's none of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the notice. The Board recommends the resolution set forth in item No. 4 of the notice for approval of the members.

#### **ITEM NO. 5:**

As per the first proviso to Section 188(1) of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to such other provisions as may be applicable, prior approval by a special resolution is required to be obtained from the shareholders in order to enable the Company having paid-up share capital of Ten Crore Rupees or more to enter into financial transactions with any related party. The nature and type of transactions that need shareholders approval are listed under clauses (a) to (g) under sub-section 1 to section 188 of the Companies Act, 2013. However currently the transactions under *clause c* - leasing of property of any kind; and *clause d*- availing or rendering of any services only are applicable to the company. The value of these transactions though does not exceed the threshold limits prescribed under the Act as specified either for respective Board or



## **CDSL VENTURES LIMITED**

**CIN U93090MH2006PLC164885**

shareholder approvals. The Board desired that as a prudent governance initiative the approval of the members be sought by the Company.

The company is required to enter into such financial transactions with the related parties in the ordinary course of business. The list of related parties is given herein below:

1. BSE Ltd.-Ultimate Holding Company (for the Period from 01.04.2017 to 30.06.2017)
2. Central Depository Services (I) Ltd. - Holding company
3. CDSL Insurance Repository Ltd.
4. Market Place Technologies Pvt. Ltd.
5. CDSL Commodity Repository Ltd.

During the year 2018-19, it is expected that the aggregate amount of financial transactions that the company may enter into with the related parties would be in region of ₹335 lakhs which Members approval is sought through the proposed Ordinary Resolution.

The Directors recommend that the resolution be passed as Ordinary Resolution.

The Directors may be deemed to be concerned or interested in the above resolution due to their connection with the related party.

### **ITEM NO. 6:**

#### **Approval for Investment in excess of limits stated in section 186 of the Companies Act, 2013.**

The Company, with the approval of the Board, invests, in the ordinary course of business, surplus funds of the Company in securities such as units of mutual funds, bonds, Government securities and bank fixed deposits etc. within the framework of investment policy approved by the Board. Whilst investment in units of mutual funds managed by Trusts are exempted from the provisions of section 186 of the Companies Act, 2013, certain investments in units of mutual funds managed by body corporates fall within the purview of section 186 of the Companies Act, 2013. The powers of the Board to invest in securities is restricted up to 60% of aggregate paid up capital and free reserves or 100% of free reserves, whichever is higher. Any investment beyond





**CDSL VENTURES LIMITED**

**CIN U93090MH2006PLC164885**

the aforesaid limit would need prior approval of the shareholders of the Company by way of Special Resolution.

The value of investments in securities which the Company invests exceed the aforesaid limits prescribed under the Act/Rules and accordingly approval of the Members is being sought by way of Special Resolution subject to maximum investments in securities at any point of time of not exceeding Rs.400 crores.

The Board recommends that the proposed Special Resolution be passed by the shareholders.

None of the Directors of the Company is deemed to be concerned or interested in the above resolution.

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

**Mohini Kharpude**  
**Company Secretary**  
**A31814**

Place: Mumbai

Date : 20<sup>th</sup> April, 2018

**REGISTERED OFFICE**

A-Wing, Marathon Futurex, 25<sup>th</sup> Floor,  
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**CDSL VENTURES LIMITED**

**CIN U93090MH2006PLC164885**

**CDSL VENTURES LIMITED**

Registered Office:

A-Wing, Marathon Futurex, 25<sup>th</sup> Floor, Mafatlal Mills Compound, N.M. Joshi Marg,  
Lower Parel (E), Mumbai - 400 013

**Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the  
Companies (Management and Administration) Rules, 2014]*

CIN: U93090MH2006PLC164885  
Name of the company: CDSL Ventures Ltd.  
Registered office: A-Wing, Marathon Futurex, 25<sup>th</sup> Floor, Mafatlal Mills  
Compound, N.M. Joshi Marg, Lower Parel (E), Mumbai  
- 400 013

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I / We, being the member(s) of CDSL Ventures Ltd., shares of the above named  
company, hereby appoint

1. Name :  
Address:  
E-mail Id:  
Signature -----, or failing him



**CDSL VENTURES LIMITED**

**CIN U93090MH2006PLC164885**

2. Name :  
Address:  
E-mail Id:  
Signature -----, or failing him

3. Name  
Address:  
E-mail Id:  
Signature -----,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General meeting of the company, to be held on 20<sup>th</sup> day of August, 2018 at 12.00 noon at 25<sup>th</sup> Floor, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (E), Mumbai - 400 013 and at any adjournment thereof in respect of such resolutions as are mentioned below:

Resolution No.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Signed this \_\_\_\_\_ day of 2018

Affix a Revenue stamp
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Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**