



## CDSL VENTURES LIMITED

Regd. Office : A-Wing, Marathon Futurex, 25th Floor, Mafatlal Mills  
Compound, N. M. Joshi Marg, Lower Parel (E), Mumbai - 400 013.

CIN : U93090MH2006PLC164885 Website : <https://www.cvlindia.com/>

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### **NOTICE**

**NOTICE** is hereby given that the Fifteenth Annual General Meeting of the Members of the **CDSL Ventures Limited** ("the Company") will be held on Wednesday, the 30<sup>th</sup> day of June, 2021, at **4.30 p.m.** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the following business:

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

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 and the reports of the Board of Directors and Statutory Auditors thereon.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2021 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. To declare final dividend on Equity shares of the Company for the financial year ended March 31, 2021.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** a dividend at the rate of Rs. 47 (Rupees Forty Seven Only) per equity share of Rs.10/- (Rupees Ten Only) each fully paid up of the Company as recommended by the Board of Directors of the Company, be and is hereby declared for the financial year ended March 31, 2021 and the same be paid out of the profits of the Company for the financial year ended March 31, 2021.

- 3. To appoint a Director in place of Shri K. V. Subramanian (DIN 07842700) who retires from office by rotation and being eligible offers himself for re-appointment**



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To consider and if thought fit, to pass, the following resolution as an  
**Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Shri K. V. Subramanian (DIN: 07842700)** who retires by rotation at this meeting be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

#### **4. Appointment of Shri Sunil Alvares (DIN: 08943476) as a Director 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 152 read with Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013, Shri Sunil Alvares (DIN: 08943476) who was appointed as an Additional Director and designated as “Managing Director” of the Company w.e.f. November 01, 2020 and who ceases to hold office at the ensuing Annual General Meeting and in respect of whom the Company has received a Notice in writing proposing his candidature for the office of Director as per the provisions of Section 160(1) of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **5. Appointment of Shri Sunil Alvares (DIN: 08943476) as the Managing Director & CEO of the Company**

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



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**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for appointment of Shri Sunil Alvares as the Managing Director & CEO of the Company for a period of five years commencing from November 1, 2020 to October 31, 2025 on the terms & conditions including remuneration , as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

**RESOLVED FURTHER THAT** pursuant to the recommendation of Board of Directors and pursuant to provisions of Section 196 , 197, 198, 203, Schedule V & other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (“the Rules”) (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force) of the said act and such other approvals, permission and sanctions of such other authorities and /or agencies as may be required in this regard and subject to provisions of Articles of Association, consent of the Members of the Company be and is hereby accorded for payment of following remuneration to Shri Sunil Alvares, Managing Director & CEO on the following terms and conditions for the period of five years w.e.f. November 1, 2020 to October 31, 2025:

1. The appointment of MD & CEO shall be for a period of five years which shall take effect from November 01, 2020 to October 31, 2025.
2. The appointment may be terminated by giving three months’ notice in writing or on payment of an amount equivalent to salary in lieu of such notice.
3. The MD & CEO shall not be liable to retire by rotation.
4. The MD & CEO shall abide by the Service Rules of the Company
5. The MD & CEO shall, subject to the supervision, guidance and control of the Board of Directors, manage the business and affairs of the Company.



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6. The MD & CEO shall be eligible for Car & Mobile instrument in line with the EVP grade of CDSL.
7. **Salary:** The MD & CEO remuneration including Basic Salary, House Rent Allowance, Maximum eligible Performance Linked Bonus & Benefits, employer's PF contribution to be fixed at Rs. 1,28,49,662/- as detailed below:

Components	Amount (Rs.)
Basic	362,610
House Rent Allowance	181,305
Additional Allowance	347,691
<b>Gross Monthly Salary</b>	<b>891,606</b>
PF Company Contribution	43,513
Month Fixed salary	935,119
Yearly Fixed Salary	11,221,424
Car Operating Expense Reimbursement	400,000
<b>Annual Fixed Pay</b>	<b>11,621,424</b>
<b>Maximum Performance Link Bonus upto</b>	<b>1,162,142</b>
Benefits	
GMI, GPAI	30,813
Term Insurance	35,283
Mobile Bill	As per actuals
<b>Total Benefits</b>	<b>66,096</b>
<b>Annual CTC</b>	<b>12,849,662</b>

8. Gratuity shall be payable as per the Gratuity Act.
9. The MD & CEO may be granted an annual increment not exceeding 10% on the annual Fixed Pay that may vary based on his performance during the currency of his tenure at the discretion of the Board.

**RESOLVED FURTHER THAT** any Director of the Company or Smt. Mohini Kharpude, Company Secretary be and are hereby severally authorized to file necessary e-forms with the Registrar of Companies, Mumbai, Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as they may consider necessary, expedient or desirable in order to give effect to this resolution.”



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

**Sd/-**  
Mohini Kharpude  
**Company Secretary**

Place: Mumbai  
Date : 26<sup>th</sup> April, 2021

**REGISTERED OFFICE**

A-Wing, Marathon Futurex, 25<sup>th</sup> Floor,  
Mafatlal Mills Compound, N.M. Joshi Marg,  
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### **NOTES :**

1. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the General Circular No. 14/ 2020 dated April 8, 2020, the General Circular No. 17/ 2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19” and General Circular No. 20/ 2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021, in relation to “Clarification on holding of Annual General Meeting (AGM) through video Conferencing (VC) or Other Audio Visual Means (OAVM)” issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”) i.e. through VC or OAVM, physical attendance of Members has been dispensed with. Accordingly, in terms of the above-mentioned MCA circular, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice
2. Explanatory Statement pursuant section 102(1) of the Companies Act, 2013 in respect of Item No. 4 and 5 is annexed hereto.
3. Members attending the meeting through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.
4. The meeting shall be conducted through Video Conference facility available in e-meeting application software that is Lifesize application. Necessary Link to join the meeting and procedure to operate that e-meeting platform will be send to the members to their registered email ids. Members are requested to click on the link to access the meeting.
5. As per the provisions of Clause 3.A. III. of the General Circular No. 20/ 2020 issued by MCA dated May 5, 2020, the matters of Special Business as appearing at Item No. 4 & 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
6. A copy of the notice is also available on the Company’s website at <https://www.cvlindia.com/>



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7. Unless the demand for poll is made by any Member, the Chairman shall conduct the vote by show of hands. In case of demand of poll, Members are requested to note the email id [mohinik@cdslindia.com](mailto:mohinik@cdslindia.com) for sending their votes
8. Corporate members intending to send their authorised representatives to attend the Annual General Meeting as per Section 113 of the Companies Act, 2013 are requested to send a certified copy of their Board resolution to the Company authorizing their representative to attend and vote on their behalf at the meeting.
9. The facility to join the Meeting will be kept open for a tenure of 15 minutes prior to commencement of the Meeting and shall not be closed till expiry of 15 minutes after such scheduled time.
10. The extract of 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 provided for inspection to any person who are attending the meeting via electronic mode, if requested.
11. Further, pursuant to the MCA Circulars, the Notice of the AGM along with the Annual Report for FY 2020-21 is sent in electronic form only to those Members whose email addresses are registered with the Company/ Depositories.
12. The Members are requested to note that the Company is pleased to provide a two-way Video Conferencing Facility (VC) to view the live streaming of the proceedings of the AGM and facilitate participation of Members at the AGM through VC or asking their questions through a Chatbox facility.
13. Subject to the provisions of the Act, final dividend of Rs. 47, per share as recommended by the Board, at its Meeting held on April 26, 2021, will be paid within a period of 30 days from the date of declaration to those Members or their mandates whose names appear as beneficial owners with depositories or in the Register of Members as on 23<sup>rd</sup> June, 2021, subject to deduction of income-tax at source wherever applicable as under:



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To all the beneficial owners in respect of shares held in dematerialised form as per the data as may be made available by CDSL and NSDL as of the beginning of the business hours on 23<sup>rd</sup> June, 2021.

14. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. April 1, 2020 and the Company is required to deduct Tax At Source("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants.

15. The rate of TDS as per the Income Tax Act, 1961 (I-T Act), would depend upon the status of the recipient and is explained herein below:

**Resident shareholders:**

In case of resident shareholders, section 194 of the I-T Act provides mandate for withholding tax @ 10% on dividend income. In absence of Permanent Account Number (PAN), TDS rate of 20% will apply.

16. In case of Members holding shares in electronic form, Bank account details provided by the Depository Participants (DPs) will be used by the Company for payment of dividend and printing dividend warrants.

17. The Members may contact at or email to [mohinik@cdslindia.com](mailto:mohinik@cdslindia.com) for any assistance to attend the meeting through e-meeting application that is lifesize application.





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### **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning each item of special business**

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

The Board of Directors appointed Shri Sunil Alvares as an Additional Director of the Company on 1<sup>st</sup> November, 2020 under Section 161(1) of the Companies Act, 2013. His term of office as Additional Director expires at the fifteenth Annual General Meeting of the Company. In the meantime, the Company has received a notice under Section 160 of the Companies Act, 2013 from a member of the Company proposing the candidature of Shri Sunil Alvares for the office of Director. Profile of Shri Sunil Alvares is given in the Directors' Report attached.

The Board in its meeting held on 20<sup>th</sup> October, 2020 recommended the appointment of Shri Sunil Alvares as a Director.

The Directors recommend the Resolution at Item No. 4 of the accompanying Notice as Ordinary Resolution for approval of the Members of the Company.

None of the Directors/Key Managerial Personnel or their relatives, except Shri Sunil Alvares, is concerned or interested financially or otherwise in the said Resolution.

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

The Board of Directors appointed Shri Sunil Alvares as an Additional Director and further Managing Director & CEO of the Company on 1<sup>st</sup> November, 2020 the said appointment was effective from 1<sup>st</sup> November, 2020 for period of 5 years.

The details of Shri Sunil Alvares with respect to item No. 4 and 5 in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS 2) is mentioned herein below:

Designation	Managing Director and Chief Executive Officer
Date of Birth/Age	8 <sup>th</sup> April, 1966 55
Date of First Appointment	20 <sup>th</sup> October, 2020
Qualifications	Dual Masters degrees in Physics/Electronics and Marketing



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Experience	Associated with the Capital markets for over 30 years, of which 22 years have been with CDSL and 8 years with leading Registrar & Share Transfer Agents which include Datamatics, PCS and Karvy.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	
<ol style="list-style-type: none"><li>1. The appointment of MD &amp; CEO shall be for a period of five years which shall take effect from November 01, 2020 to October 31, 2025.</li><li>2. The appointment may be terminated by giving three months' notice in writing or on payment of an amount equivalent to salary in lieu of such notice.</li><li>3. The MD &amp; CEO shall not be liable to retire by rotation.</li><li>4. The MD &amp; CEO shall abide by the Service Rules of the Company</li><li>5. The MD &amp; CEO shall, subject to the supervision, guidance and control of the Board of Directors, manage the business and affairs of the Company.</li><li>6. The MD &amp; CEO shall be eligible for Car &amp; Mobile instrument in line with the EVP grade of CDSL.</li><li>7. <b>Salary:</b> The MD &amp; CEO remuneration including Basic Salary, House Rent Allowance, Maximum eligible Performance Linked Bonus &amp; Benefits, employer's PF contribution to be fixed at Rs. 12,849,662/- as detailed below:</li></ol>	
<b>Components</b>	<b>Amount (Rs.)</b>
Basic	362,610
House Rent Allowance	181,305
Additional Allowance	347,691
<b>Gross Monthly Salary</b>	<b>891,606</b>
PF Company Contribution	43,513
Month Fixed salary	935,119
Yearly Fixed Salary	11,221,424
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Benefits	
GMI, GPAI	30,813
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<b>Total Benefits</b>	<b>66,096</b>
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8. Gratuity shall be payable as per the Gratuity Act. 9. The MD & CEO may be granted an annual increment not exceeding 10% on the annual Fixed Pay that may vary based on his performance during the currency of his tenure at the discretion of the Board.	
The remuneration last drawn by such person	Rs 12,355,194
Shareholding in the company	NIL
Relationship with other Directors Manager and other Key Managerial Personnel of the company	None
The number of Meetings of the Board attended during the year 2020-2021	4
other Directorships, Membership/ Chairmanship of Committees of other Boards	NIL

None of the Directors/Key Managerial Personnel or their relatives, except Shri Sunil Alvares, is concerned or interested financially or otherwise in the said Resolution.

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

**Sd/-**  
Mohini Kharpude  
**Company Secretary**

Place: Mumbai

Date: 26<sup>th</sup> April, 2021

**REGISTERED OFFICE**

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