



CDSL VENTURES LIMITED

“14th Annual General Meeting”

25th AUGUST, 2020

4:30 P.M. (I.S.T) to 5 P.M. (I.S.T.)

CORPORATE PARTICIPANTS:

Dr. R. K. Kakkar,
Chairman

Shri K. V. Subramanian,
Director

Shri Nayan Mehta,
Director

Shri Girish Amesara,
Director

Shri Sunil Alvares,
Chief Operating Officer

WELCOME ADDRESS – Shri Sunil Alvares

I welcome the members to the 14th Annual General Meeting. This meeting is being held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs. Before we start the main proceedings of the meeting, I request my colleagues on the video conference to introduce themselves.

As the meeting has the requisite quorum of 5 shareholders, I invite Dr. R. K. Kakkar, Chairman of the Company to commence the proceeding of the meeting.

CHAIRMAN’S SPEECH – Dr. R. K. Kakkar

Dear Members, fellow colleagues and other participants,

It gives me great pleasure to welcome you all to the 14th AGM of the Company.

**Regd. Office : A-Wing, Marathon Futurex, 25th Floor, Mafatlal Mills Compound,
N. M. Joshi Marg, Lower Parel (E), Mumbai - 400 013.
CIN : U93090MH2006PLC164885
Website : www.cvlindia.com**



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I would have very much liked to meet and address you in person, but as you know, we are holding this meeting over a virtual platform due to the prevailing unprecedented circumstances. I would like to thank you for sparing the time to join us today from wherever you are. I hope you and your family members are remaining healthy and staying safe. As I speak, the infection rate continues to rise in several parts of the country, but we are learning to live and work in the changed circumstances. I must salute the spirit of the Government authorities, healthcare workers, police, and the public, in fighting the pandemic.

I shall, with your permission, take the notice of this meeting along with the Audited Financial Statements for the financial year ended March 31, 2020 and the report of the Directors and Auditors thereon, as read.

We now take up the resolutions as set forth in the Notice. We will open the floor for any questions by members after each resolution is tabled.

Item No. 1 of the Notice: Consideration of Directors' Report and Annual Accounts:

Dr. R. K. Kakkar:

The Auditor's Report on the financial statements for the year ended 31st March, 2020 does not contain any qualification, observation or comments on financial transactions or matters which have any adverse effect on the functioning of the Company, hence pursuant to Section 145 of the Companies Act, 2013, the Auditor's Report on the financial statements for the year ended 31st March, 2020 is not required to be read at the Meeting and with your permission, I take them as read.

The total income amounted to Rs 6,681.35 lakhs as against Rs 5,158.99 lakhs for previous year, comprising of income from operations at Rs. 5,572.39 lakhs and other income of Rs 1,108.96 lakhs.

Total expenses amounted to Rs 3,038.68 lakhs as against Rs 1,586.90 lakhs for previous year.

The Company recorded a net profit after depreciation and Taxes of Rs 2,817.83 lakhs as against Rs 2,733.29 lakhs for the previous year.



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I now request the Members to consider, propose and second Item No. 1 of the Notice as an Ordinary Resolution i.e To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2020 together with the reports of the Board of Directors and the Auditors thereon.

Smt. Sunanda Markande: (then moved the following resolution as an Ordinary Resolution)

Shri Farokh Patel: (seconded the resolution)

Dr. R. K. Kakkar: I request the members to consider the resolution. I would be glad to reply to any queries relating to the Annual Accounts of the company.

As no queries were raised by any member on the Annual Accounts I now put the resolution for voting to the members by show of hand.

I declare that the item no. 1 of the notice has passed unanimously

Item No. 2 of the Notice: Re-appointment of Dr. R. K. Kakkar as a Director

Dr. R. K. Kakkar: Being an interested party in item no. 2, to avoid conflict of interest, I shall not propose nor vote in this item and I recuse myself for this item. With due permission of members and Directors present, I request Shri Girish Amesara, to propose this item and put it on vote.

Shri Girish Amesara: I now request the Members to consider, propose and second, Item No. 2 of the Notice as an Ordinary Resolution i.e To appoint a Director in place of Dr. R. K. Kakkar, who retires by rotation and being eligible, offers himself for re-appointment as a Director liable to retire by rotation.

Shri Farokh Patel: (then moved the following resolution as an Ordinary Resolution)

Smt. Sunanda Markande: (seconded the resolution)

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Shri Girish Amesara

I now put the resolution for voting to the members by show of hand.

I declare that the item no. 2 of the notice has passed unanimously

Item No. 3 of the Notice: Appointment of Shri Amit Mahajan as a Director of the Company:

Dr. R. K. Kakkar:

The Board of Directors appointed Shri Amit Mahajan as an Additional Director of the Company on 21st January, 2020 under Section 161(1) of the Companies Act, 2013. His term of office as Additional Director expires at the fourteenth 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 Amit Mahajan for the office of Director. Profile of Shri Amit Mahajan is given in the Directors' Report attached. The Board recommends appointment of Shri Amit Mahajan as a Director. None of the Directors/Key Managerial Personnel or their relatives, except Shri Amit Mahajan, is concerned or interested financially or otherwise in the said Resolution.

I now request the Members to consider, propose and second Item No. 3 of the Notice as an Ordinary Resolution i.e Appointment of Shri Amit Mahajan as a Director of the Company

Shri Farokh Patel:

(then moved the following resolution as an Ordinary Resolution)

Smt. Sunanda Markande:

(seconded the resolution)

Dr. R. K. Kakkar:

I now put the resolution for voting to the members by show of hand.

I declare that the item no. 3 of the notice has passed with the requisite majority/unanimously



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Item No. 4 of the Notice: Appointment of Shri Girish Amesara as a Director of the Company:

Dr. R. K. Kakkar:

The Board of Directors appointed Shri Girish Amesara as an Additional Director of the Company on 29th January, 2020 under Section 161(1) of the Companies Act, 2013. His term of office as Additional Director expires at the fourteenth 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 Girish Amesara for the office of Director. Profile of Shri Girish Amesara is given in the Directors' Report attached. The Board recommends appointment of Shri Girish Amesara as a Director. None of the Directors/Key Managerial Personnel or their relatives, except Shri Girish Amesara, is concerned or interested financially or otherwise in the said Resolution.

I now request the Members to consider, propose and second Item No. 4 of the Notice as an Ordinary Resolution i.e Appointment of Shri Girish Amesara as a Director of the Company

Shri Ramkumar K.

(then moved the following resolution as an Ordinary Resolution)

Smt. Sunanda Markande:

(seconded the resolution)

Dr. R. K. Kakkar:

I now put the resolution for voting to the members by show of hand.

I declare that the item no. 4 of the notice has passed with the requisite majority/unanimously

CONCLUSION: Dr. R. K. Kakkar

This concludes the formal business of the meeting and I declare the meeting as closed. I thank all of you for having attended the meeting and having extended your co-operation for enabling to conduct this meeting smoothly.
