



HINDUJA VENTURES LIMITED

(CIN No: L51900MH1985PLC036896)

Registered Office: IN Centre, 49/50 MIDC, 12th Road, Andheri (East), Mumbai – 400 093.

Ph. No.: 022-6691-0945, **Fax:** +91-22-6691-0988

e-mail id: investorgrievances@hindujaventures.com; **website:** www.hindujaventures.com

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given that the resolutions appended below are proposed to be passed by the Members of Hinduja Ventures Limited through Postal Ballot:

The Board of Directors of the Company has appointed Ms. Rupal Jhaveri, Practicing Company Secretary (CP No. 4225) as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.

Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5:00 p.m. on Friday, June 19, 2015 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.

The Company is pleased to offer e-voting facility as an alternate to its members to enable them to cast their votes electronically instead of dispatching the Postal Ballot Form. Also, please note that e-voting is optional. Members desiring to opt for e-voting are requested to read the instructions in the Notes under the section "Voting through electronic means". References to Postal Ballot(s) in this notice include votes received electronically. The Scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The result of postal ballot shall be declared on Monday, June 22, 2015 and communicated to the Stock Exchanges and would also be displayed on the Company's website at www.hindujaventures.com and on the website of NSDL at www.evoting.nsdl.com.

1. Creation of Charges on the moveable and immoveable properties of the Company.

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

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and any Rules made thereunder and subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall include any committee constituted by the Board or any person (s) authorized by the Board) to mortgage and/ or charge in such form, manner and ranking and on such terms as the Board may deem fit, all the moveable and immoveable properties of the Company, present and future wheresoever in favor of Financial/ Investment Institution(s)/ Bank(s)/ Trustees/ Bodies Corporates/ such other person(s) to secure the debenture/ bonds/ such other underlying instruments issued or proposed to be issued, loan(s) and/ or other credit facilities availed or proposed to be availed together with interest thereon and such other costs, charges, expenses and other money's payable by the Company as per the terms and conditions of the issue of the aforementioned securities and/ or the loan agreement entered into or proposed to be entered into by the Company, up to the ceiling limit of ₹ 1,000 crores (Rupees One Thousand Crores Only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the documents/ deeds, as may be applicable, for creating the appropriate mortgages and/ or charges on such of the immoveable and/ or moveable properties of the Company, at its absolute discretion, on such terms and conditions as may be decided by it and to do all such acts, deeds, matters and things and to execute or to authorize any person to execute all such documents, instruments and writings as may be required for giving effect to this resolution."

2. Loans and Investments.

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

"RESOLVED THAT in supersession of earlier resolution passed in this regard and pursuant to the provisions of Section 186 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder for the time being in force and in accordance with the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall include any committee constituted by the Board or any person(s) authorized by the Board) to make investments from time to time through not more than two layers of investment companies, make any loan to any person or other body corporate, give guarantee or provide security in connection with a loan to any other body corporate or person or acquire by way of subscription, purchase or otherwise, securities of any other body corporate even if the aggregate of such investments, loans, guarantee or security together with the aggregate of investments, loans, guarantees and securities already made or given by the Company exceeds the higher of (a) 60% of the aggregate of paid-up share

capital, free reserves and securities premium account of the Company and (b) 100% of its free reserves and securities premium account of the Company (the said limits being hereinafter referred to as the 'ceiling prescribed under Section 186 of the Act') computed as at the beginning of the financial year in which the investments in securities are made, provided that the excess over the ceiling prescribed under Section 186 of the Act computed at the beginning of the financial year shall not exceed ₹ 1,000 crores (Rupees One Thousand Crores Only).

RESOLVED FURTHER THAT the Board shall be entitled to decide and finalize the terms and conditions (including the amount or limit in respect of each transaction) in connection with such loan, guarantee, security or acquisition within the limit approved as aforesaid.

RESOLVED FURTHER THAT the Board shall be entitled to exercise all such powers and authorities and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary, relevant, usual, customary and/ or expedient for implementing and giving effect to the aforesaid resolution.

RESOLVED FURTHER THAT so long as the aggregate outstanding amounts of the loan, guarantee, security or acquisition are at any time within the limit aforesaid, nothing herein contained shall be deemed to restrict the power of the Board to give fresh loans, guarantees or securities or to make fresh acquisitions without the need for any further prior approval for any fresh or additional loan, guarantee, security or acquisition or any variation, extension or renewal thereof or any alteration of any terms or conditions thereof."

3. To consider and approve payment of remuneration to Mr. Ashok Mansukhani, Whole-time Director of the Company for the period April 1, 2015 to April 29, 2015.

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

"**RESOLVED THAT** pursuant to Sections 196,197, 198, 200 and 203 read with Part II of Schedule V of Companies Act, 2013 ("Act") and other applicable provisions, if any, of the "Act" including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other approvals, consents, sanctions and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the payment of proportionate remuneration to Mr. Ashok Mansukhani (DIN: 00143001), Whole-time Director of the Company for the period April 1, 2015 to April 29, 2015 based on the basis of remuneration of ₹ 80,00,000/- p.a. approved by the members at their meetings held on August 9, 2012 and September 22, 2014."

4. To consider and approve the re-appointment of Mr. Ashok Mansukhani as Whole-time Director for a period of 3 years effective April 30, 2015 and payment of Remuneration.

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

"**RESOLVED THAT** pursuant to Section 196,197, 198, 200 and 203 read with Part II of Schedule V of Companies Act, 2013 ("Act") and other applicable provisions, if any, of the "Act", the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other approvals, consents, sanctions and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the re-appointment and remuneration of Mr. Ashok Mansukhani (DIN: 00143001), as Whole-Time Director of the Company for a period of three years with effect from April 30, 2015 to April 29, 2018 upon the terms and conditions including payment of remuneration by way of salary, perquisites and allowances briefly as under, with liberty to Nomination and Remuneration Committee to decide on the quantum of remuneration payable under each head, viz., salary, allowances and perquisites as may be agreed mutually between the Board of Directors and Mr. Ashok Mansukhani.

- Remuneration: Mr. Ashok Mansukhani will be eligible to receive as remuneration an amount not exceeding ₹ 96,00,000/- (Rupees Ninety Six Lakhs Only) per annum on Cost to Company basis as may be determined between the Chairman of the Board and Mr. Ashok Mansukhani and also Company maintained car, fuel and driver facility (calculated as per current Cost to the Company on the basis of rules followed in the Company).
- Retirement benefit of Gratuity and Leave encashment shall be in addition to "Cost to the Company" remuneration specified herein and governed by the rules of the Company.
- Authority to the Board of Directors to increase remuneration and/or perquisites payable to Mr. Ashok Mansukhani at any time within the limits prescribed under section 197 of the Act.
- Telephone facility at residence and mobile phone as per Company's rules. Personal long distance call charges to be borne by Mr. Ashok Mansukhani. Provision of telephone at residence and mobile phone not to be considered as perquisites.
- Reimbursement of business development expenses, traveling and out of pocket expenses incurred in the course of the Company's business.
- Reimbursement of expenses for international travel, if any, shall be governed by the Company's rules in force from time to time.
- Entitlement to privilege leave with full pay and casual leave benefits as per the rules of the Company.
- Entitlement to minimum remuneration in the event of absence or inadequacy of profits in any financial year during his tenure.

RESOLVED FURTHER THAT within the limits of remuneration to be paid to Mr. Ashok Mansukhani as approved pursuant to the foregoing, the Chairman of the Nomination and Remuneration Committee be and is hereby authorized to vary at any time the components of remuneration of Mr. Ashok Mansukhani, periodicity of payments and the terms thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during the period of his appointment, Mr. Ashok Mansukhani shall, subject to the provisions of Schedule V and other applicable provisions, if any, of the Act, be entitled to the remuneration as approved pursuant to this Resolution, as minimum remuneration.

RESOLVED FURTHER THAT Nomination and Remuneration Committee /Board be and are hereby authorized to consider increase in Mr. Ashok Mansukhani's remuneration from time to time subject to the provisions of Schedule V to the Act read with Section 197, 203 and other applicable provisions, if any, of the Act.

RESOLVED LASTLY THAT the Board or a duly constituted committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this Resolution."

By Order of the Board
For **Hinduja Ventures Limited**
Sd/-
Hasmukh Shah
Company Secretary

Place: Mumbai

Date: April 24, 2015

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, stating all material facts and the reasons for the proposals set out above is annexed herewith.
2. The Board has appointed Ms. Rupal Jhaveri, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on May 11, 2015. Accordingly, the Members whose names appear on the Register of Members / List of Beneficial Owners received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on May 11, 2015 will be considered for the purpose of voting.
4. The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in the newspaper, and display/publication on the Company website.
5. In accordance with the provisions of Section 101 and other applicable provisions of the Companies Act, 2013, read with Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice is being sent by email to those Members who have registered their email addresses with their Depository Participants (in case of shares held in demat form) or with the Company's Registrar and Share Transfer Agent (in case of shares held in physical form). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode (i.e. through registered or speed post or through courier), along with a postage-prepaid self-addressed Business Reply Envelope. In case a Member is desirous of obtaining Postal Ballot Form in printed form or a duplicate, the Member may send an e-mail to hasmukhs@hindujaventures.com or tejass@hindujaventures.com.
6. The address of Communication shall be as follows:

HINDUJA VENTURES LIMITED:

Registered Office Address of the Company	49/50, In Centre, MIDC, Andheri (East) , Mumbai – 400 093
Contact Person	Mr. Hasmukh Shah / Mr. Tejas Shah
Tel No	022 – 66910945 / 46
Email	hasmukhs@hindujaventures.com / tejass@hindujaventures.com

SHAREPRO SERVICES (INDIA) PRIVATE LIMITED (R&T Agent):

Registered Office Address of Registrar and Share Transfer Agent	Samhita Warehousing Complex, Gala No-52 to 56, Bldg No.13 A-B, Sakinaka Telephone Exchange Lane, Andheri -Kurla Road, Sakinaka, Mumbai - 400 072
Contact Person	Mr. Damodar K / Mr. Kumaresan
Tel No	022 – 67720300 / 14
Email	dkedlaya@shareproservices.com

7. In compliance with Clause 35B of the Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members. Please note that e-voting is an alternate mode to cast votes and is optional.
8. Members can opt for only one mode of voting i.e. either by Ballot or through e-voting. In case you are opting for voting by Ballot, then please do not cast your vote by e-voting and vice-versa. In case Members cast their votes both by Ballot and e-voting, the votes cast through Ballot shall prevail and the votes cast through e-voting shall be considered invalid.

9. A Member cannot exercise his / her vote by proxy on postal ballot.
10. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till Monday, June 22, 2015.
11. Resolution passed by the Members through Postal Ballot are deemed to have been passed at the General Meeting of the Members.

I. PROCESS FOR MEMBERS OPTING FOR VOTING BY BALLOT

- a) Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Ms. Rupal Jhaveri, Unit: Hinduja Ventures Limited, Sharepro Services (India) Private Limited, Samhita Warehousing Complex, Gala No-52 to 56, Bldg No.13 A-B, Sakinaka Telephone Exchange Lane, Andheri-Kurla Road, Sakinaka, Mumbai - 400 072 in the enclosed Postage-prepaid self-addressed envelope. Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted. Members residing outside India should stamp the envelopes appropriately.
- b) There shall be one Postal Ballot for every folio, irrespective of the number of joint holders. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s)/Beneficial Owner(s) on the cut-off date, i.e., Monday, May 11, 2015.
- c) In case of joint holding, this Postal Ballot Form should be completed and signed (as per specimen signature registered with the Bank in respect of shares held in physical form or furnished by NSDL / CDSL to the Bank in respect of shares held in dematerialised form) by the first-named shareholder and failing him, by the next named shareholder.
- d) In case of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified true copy of the appropriate Board Resolution / Authorisation, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- e) Duly completed Postal Ballot Form should reach to the Scrutinizer not later than 5.00 p.m. on Friday, June 19, 2015. Postal Ballot Forms received after this date will be considered invalid.
- f) Postal Ballot Forms which are incomplete / unsigned or defective in any manner shall be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- g) A Member seeking duplicate Postal Ballot Forms or desiring any guidance pertaining to the Ballot Process can write to Company's Registrar & Transfer Agent – Sharepro Services (India) Pvt. Ltd., Samhita Warehousing Complex, Gala No-52 to 56, Bldg No.13 A-B, Sakinaka Telephone Exchange Lane, Andheri -Kurla Road, Sakinaka, Mumbai - 400 072. It may be noted that the duplicate Postal Ballot Forms, should reach to the Scrutinizer not later than 5.00 p.m. on Friday, June 19, 2015.
- h) Members are requested not to send any other paper (other than the resolution / authority as mentioned under point I (d) above) along with the Postal Ballot Form in the enclosed Postage-prepaid self-addressed envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would not be considered and would be destroyed by the Scrutinizer.

II. PROCESS FOR MEMBERS OPTING FOR E-VOTING:

A. In case of Members receiving the Postal Ballot Form by e-mail:

- i. Open e-mail and open PDF file, viz., "HVL e-Voting.pdf" with your Client ID or Folio No. as Password. The said PDF file contains your User ID and password for e-voting. Please note that the Password is an initial Password.
- ii. Launch Internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii. Click on "Shareholder – Login".
- iv. Insert User ID and Password as Initial Password noted in step II (A) (i) above. Click "Login".
- v. "Password change" menu appears. Change the Password with new password of your choice, with minimum 8 digits / characters or combination thereof. Note new Password. It is strongly recommended not to share your Password with any other person and take utmost care to keep it confidential.
- vi. Home page of "e-Voting" opens. Click on "e-Voting: Active Voting Cycles".
- vii. Select "EVEN" (E-Voting Event Number) of Hinduja Ventures Limited.
- viii. Now you are ready for e-Voting as "Cast Vote" page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once you have voted on the Resolution, you will not be allowed to modify your vote.
- xii. The Corporate and Institutional shareholders (i.e., companies, trusts, societies etc. other than individuals, HUFs, NRIs) are required to send a scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority Letter,

etc. together with attested specimen signature of the authorized signatory(ies), to the Scrutinizer through e-mail at hasmukhs@hindujaventures.com or tejass@hindujaventures.com with a copy marked to evoting@nsdl.co.in.

B. In case of Members receiving Postal Ballot Form by Post:

- (i) Initial Password is provided as below / at the bottom of the Postal Ballot Form.

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

- (ii) Please follow all steps from Sl. No. II (A) (ii) to (xii) above, to cast your vote.

- C. In case of any queries, you may refer to the “Frequently Asked Questions” (FAQs) for Shareholders and e-voting User Manual for Shareholders available at the Downloads section of NSDL’s e-voting website: www.evoting.nsdl.com. You can also contact the Registrar and Share Transfer Agent of the Company for your queries / grievances relating to evoting at communication address provided in Note 6 of the Notice. Members may also call NSDL at its toll free no.1800 222 990 or e-mail at evoting@nsdl.co.in.
- D. If you have already registered with NSDL for e-voting, you can use your existing User ID and Password for casting your vote.
- E. You can also update your mobile number and e-mail ID in the User Profile details of the folio which may be used for sending future communication(s).
- F. The period of e-voting starts on Wednesday, May 20, 2015 and ends on Friday, June 19, 2015. E-voting shall be disabled by NSDL at 5.00 p.m. on Friday, June 19, 2015.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1:

The members of the Company at their Annual General Meeting held on September 27, 2005 by way of an Ordinary Resolution under section 293(1)(a) of the Companies Act, 1956, had authorised the Board to create charges and/or mortgages on all or any of the moveable and immoveable properties of the Company in favour of the banks, financial institutions, non-banking finance companies and other lending agencies upto an aggregate amount of ₹ 1,000 crores.

Section 180 (1) (a) of the Companies Act 2013 requires that the consent of the Company be accorded by way of a special resolution for creating mortgages, charges and other encumbrances on all or any part of the movable and/or immovable properties of the Company and / or the whole or any part of the undertaking (s) of the Company.

Accordingly, it is proposed to pass an enabling special resolution authorizing the Board to create charge on the moveable and immoveable properties of the Company for a value not exceeding ₹ 1,000 crores (Rupees One Thousand Crores Only).

The Directors recommend the resolution for your approval as a Special Resolution through postal ballot.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 2:

The members of the Company, at their Annual General Meeting held on September 27, 2005, by way of an Ordinary Resolution under section 372(A) of the Companies Act, 1956, had authorised the Board for investing from time to time in one or more tranches in securities of any body corporate or bodies corporate for cash at par or at premium even if the aggregate of such investments, together with the aggregate of investments, loans, guarantees and securities already made or given by the Company exceeds the higher of (a) 60% of the aggregate of paid-up share capital, free reserves of the Company and (b) 100% of its free reserves of the Company (the said limits being hereinafter referred to as the ‘ceiling prescribed under Section 372A of the Act’) computed as at the beginning of the financial year in which the investments in securities are made, provided that the excess over the ceiling prescribed under Section 372A of the Act computed at the beginning of the financial year shall not exceed ₹ 1,000 crores (Rupees One Thousand Crores Only).

As per the provisions of Section 186 of the Companies Act, 2013, the Board is authorized to give loan, guarantee or provide security in connection with a loan to any person or other body corporate, or acquire by way of subscription, purchase or otherwise, the securities including shares, debentures etc. of any other body corporate, up to an amount, the aggregate of which should not exceed 60% of the paid up capital, free reserves and securities premium account or 100% of free reserves and securities premium account of the Company, whichever is higher. In case the Company exceeds the above mentioned limits then, prior approval of Members by way of a Special Resolution is required to be obtained.

To comply with the provisions of Section 186 of the Companies Act, 2013 (erstwhile Section 372A of the Companies Act, 1956) and to achieve greater financial flexibility, it is proposed to pass a special resolution to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to bodies corporate for an amount not exceeding ₹ 1000 crores.

No Director, Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financial or otherwise, in the Resolution set out in the Notice.

The consent of the Members are requested for the proposal contained in the Resolution as a Special Resolution.

Item No. 3:

The members at their meeting held on August 9, 2012 approved the appointment and payment of remuneration of Mr. Ashok Mansukhani for a period of three years.

The members at their meeting held on September 22, 2014 had approved the payment of Remuneration of ₹ 80,00,000/- (Rupees Eighty Lakhs Only) for 2014-2015 by passing special resolution pursuant to Section 197, 203 read with Part II of Schedule V of Companies Act, 2013 ("Act") and such other applicable provisions, if any, of the "Act"

The said appointment will expire on April 29, 2015. However, the resolution towards payment of remuneration passed by the members on September 22, 2014 was for 2014-2015 i.e. up to March 31, 2015. The Board of Directors at its meeting held on January 30, 2015, subject to approval of members, approved payment of proportionate remuneration for the period April 1, 2015 to April 29, 2015 based on the remuneration of ₹ 80,00,000/- p.a. approved by members at their meetings held on August 9, 2012 and September 22, 2014 and recommended for approval by the members.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Ashok Mansukhani himself is concerned or interested in the said resolution.

Your approval is sought by voting via Postal Ballot/e-voting in terms of the provisions of, inter-alia, Section 196 and Section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Item No. 4:

The members of the Company at the Annual General Meeting held on August 9, 2012, had unanimously appointed Mr. Ashok Mansukhani as Whole-time Director of the Company for a period of three years i.e., from April 30, 2012 to April 29, 2015 and approved the payment of remuneration not exceeding ₹ 80,00,000/- (Rupees Eighty Lakhs Only) per annum on Cost to Company basis and Company maintained car, fuel and driver facility to him for the said period.

Further the present term of Mr. Ashok Mansukhani, Whole-Time Director of the Company expires on April 29, 2015. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on January 30, 2015 approved the terms and conditions (as set out below) of re-appointment of Mr. Ashok Mansukhani, Whole-Time Director designated as Executive Director (ED) of the Company w.e.f. April 30, 2015 to April 29, 2018, subject to the approval of the members.

In terms of Section II of Part II of Schedule V of the Act, where in any financial year during the currency of tenure of a managerial person, a Company has no profits or its profits are inadequate, it may, without Central Government approval, pay remuneration to the managerial person not exceeding the higher of the limits as under (A) and (B) below:

(A) :

Sr. No	Effective Capital of the Company is	Limit of yearly remuneration payable shall not exceed (₹)
1	Negative or less than ₹ 5 Crores	30 Lakhs
2	₹ 5 crores and above but less than ₹ 100 crores	42 Lakhs
3	₹ 100 crores and above but less than ₹ 250 crores	60 Lakhs
4	₹ 250 crores and above	60 Lakhs + 0.01% of the effective capital exceeding ₹ 250 crores

The Schedule provides that the above limits shall be doubled if the resolution is passed by the members as special resolution.

(B) In the case of a managerial person who was not a security holder holding securities of the Company of nominal value of rupees five lakh or more or an employee or a director of the Company or not related to any director or promoter at any time during the two years prior to his appointment as a managerial person, 2.5 % of the current relevant profit.

The effective capital of the Company computed under Section 197 of the Act is ₹ 18,777.53 Lakhs as on March 31, 2015. The Company can pay remuneration to Mr. Mansukhani up to ₹ 120.00 Lakhs if the approval of the members is obtained by way of special resolution. Mr. Mansukhani is proposed to be paid remuneration by way of salary, perquisites and allowances aggregating upto an amount of ₹ 96,00,000/- (Rupees Ninety Six Lakhs Only) for the period from April 30, 2015 to April 29, 2018 as stated in the Resolution.

Considering the role, responsibilities, the office and the important contributions made by Mr. Ashok Mansukhani over the last few years in varied capacities for the growth of the Company and its subsidiaries, the Nomination and Remuneration Committee and the Board of Directors unanimously approved payment of minimum remuneration for the period from April 30, 2015 to April 29, 2018 as ₹ 96,00,000/- (Rupees Ninety Six Lakhs Only) (the said remuneration) as detailed in the resolution within the limit specified in part II of Schedule V of the Act.

In light of the provisions of Section 197, 203 & Schedule V of the Act, it is proposed to pass the resolution as a Special Resolution.

Nature of concern/interest: (as per Section 102 of the Act):

PERSONAL NATURE OF INTEREST IN THE TRANSACTIONS:

Except Mr. Ashok Mansukhani, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 to the Notice.

Statement containing required information as per Part II of Section II of Schedule V of the Act**I. GENERAL INFORMATION:****(i) Nature of Industry:**

Hinduja Ventures Limited ("HVL") operations and investment span over three segments namely Media, Real Estate and Treasury. The Company's principal business investment is in Media & Communications via its valuable stake in IndusInd Media & Communications Limited ("IMCL") and Grant Investrade Limited (Grant). HVL owns 47.2 acres land in Bengaluru directly and 4.75 acres in Hyderabad through its wholly owned subsidiary IDL Speciality Chemicals Limited ("IDL") being its Real Estate segment. Treasury is represented by its investments and cash. The Treasury segment preserves its capital for reinvestments and new businesses.

(ii) Date of commencement of commercial production:

Not Applicable

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable

(iv) Financial performance based on given indicators:

(₹ in Lakhs)

Particulars	2012-13	2013-14	2014-15
Sales (Gross)	9,452.42	10,653.86	11,044.79
Profit Before Tax	8,351.39	8,752.93	9,331.60
Profit After Tax	7,674.58	8,202.97	9,259.23
Networth	71,534.94	76,130.57	81,689.99
Dividend on Equity %	150%	150%	150% (Interim)

(v) Export performance and net foreign exchange collaborations:

During the Financial Year 2014-15, there is no Export performance and no Foreign Exchange Collaborations.

(vi) Foreign investments or collaborators, if any:

The current foreign holding in the share capital of the company is as under:

Foreign Holdings	No. of shares	% of Holdings
FII's	13,06,792	6.36
Non-domestic Companies	27,76,427	13.50

II. INFORMATION ABOUT THE APPOINTEE:**Particulars relating to Director seeking re-appointment furnished pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges:****a) Background Details****(i) Mr. Ashok Mansukhani:**

Mr. Ashok Mansukhani is a postgraduate from Delhi University who completed his Masters in English Literature from Kirori Mal College, Delhi University and his LLB from K C Law College, Bombay University. After a distinguished career in Central Government as an Indian Revenue Service Officer for 22 years, he joined the Hinduja Group in 1996 and has handled various senior responsibilities in the Group, in media and Corporate sphere.

(ii) Directorship in other companies:

Grant Investrade Limited, IDL Speciality Chemicals Limited, IN Entertainment (India) Limited, Planet E-shop Holdings India Limited, IndusInd Media and Communication Limited.

(iii) Membership of Board Committees:

Grant Investrade Limited, Member – Audit Committee, IDL Speciality Chemicals Limited, Member – Audit Committee, IN Entertainment (India) Limited, Member – Audit Committee, Planet E-shop Holdings India Limited, Member – Audit Committee, IndusInd Media and Communication Limited, Member – Audit Committee.

Note: Directorships given above exclude foreign companies, private companies and alternate directorships. For the purpose of Board Committee memberships, only Audit Committee and Shareholder & Investors Grievances Committee (Stakeholder Relationship Committee) are considered.

b) Past Remuneration

Remuneration paid was ₹ 80 Lakhs per annum for the financial year 2012 to 2015 on Cost to Company basis and also Company maintained car, fuel and driver facility (calculated as per current cost to the company rules followed in the company).

c) **Recognition or Awards**

None

d) **Job Profile and his Suitability**

Mr. Mansukhani serves on the Boards of many of the subsidiaries and associates of Hinduja Ventures Limited and is an active participant in the Audit Committees of these companies. He is also member in various Committees of these Companies. Within HVL he functions as Whole Time Director and is responsible for the overall functioning of HVL.

Mr. Mansukhani has been past President of the Multi System Operator Alliance (MSO Alliance) representing all leading MSOs in the country. He is a member of the Entertainment Committee of FICCI and CII and regularly takes part in international and national media conferences. He brings many years of well-rounded administrative, practical and business knowledge of Indian media and Corporate finance and taxation to the industry. He prides in remaining abreast of emerging technological trends and helps in evolving and ensuring implementation of evolving business strategies for the media companies of the Hinduja group. He also offers taxation support to Group companies like Hinduja Global Solutions Limited, as group taxation adviser.

e) **Remuneration Proposed:**

The remuneration proposed is detailed in the resolution. The said remuneration is also approved by the Nomination and Remuneration Committee and the Board of Directors of the Company.

f) **Comparative remuneration with respect to industry, size of the Company, profile of the position and person:**

The proposed remuneration is way below the prevailing remuneration in the industry of similar size for similarly placed persons.

g) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.**

Mr. Ashok Mansukhani has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of a Whole-time Director. As on date he holds 500 shares in the Company in his personal capacity.

III. **OTHER INFORMATION:**

a) **Reasons of loss or inadequate profits:**

The Company has investments in media/real estate and power. The media sector is undergoing major transformation in its march towards Digitalization. HVL has also helped its subsidiary Grant Investrade Limited to obtain a Head-end in Sky permission which project will be operational by June 2015 and is expected to be cash positive in a quick time span as it is India's first prepaid cable distribution model. HVL does not have any losses and is profit making Company. An HVL profit normally comes out of Treasury Gains. In view of specific computational methodology prescribed under Section 197 of the Act and Schedule V of the Act, HVL profits may fall short of required amount eligible for payment of remuneration. Various measures to enhance HVL profits in future years including restructuring/merger and amalgamation of group companies and/or subsidiaries are being explored by the management and will be implemented after requisite Board and regulatory approvals.

b) **Steps taken or proposed to be taken for improvement:**

The Board of the Company may take suitable decisions from time to time to improve the performance of the Company, which will result in increased profits of the Company. Entry into Real Estate with monetization of its existing stock at Bengaluru besides consolidation of Media assets under HVL are being actively taken to improve the operational efficiency of the Company.

c) **Expected increase in productivity and profits in measurable terms:**

Since, HVL is currently operating through subsidiary for its various business including its investments in Power and Finance sector, the increase in productive and profits as computed under Section 197 and Schedule V of the Act may not be applicable in measurable terms.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Ashok Mansukhani himself is concerned or interested in the said resolution.

The draft Agreement between the Company and Mr. Ashok Mansukhani is available for inspection at the Registered Office of Company on any working day except Saturdays during business hours between 11.00 am to 5.00 pm up to the date of announcement of the results of this Postal Ballot.

Your approval is sought by voting via Postal Ballot/e-voting in terms of the provisions of, inter-alia, Section 196 and Section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

By Order of the Board
For **Hinduja Ventures Limited**
Sd/-
Hasmukh Shah
Company Secretary

Place: Mumbai

Date: April 24, 2015



HINDUJA VENTURES LIMITED

(CIN No: L51900MH1985PLC036896)

Registered Office: IN Centre, 49/50 MIDC, 12th Road, Andheri (East), Mumbai – 400 093.

Ph. No.: 022-6691-0945, **Fax:** +91-22-6691-0988

e-mail id: investorgrievances@hindujaventures.com; **website:** www.hindujaventures.com

BALLOT FORM

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Clause 35 B of the Listing Agreement]

Serial No.

1. Name(s) of Member(s) including joint holders, if any. (in block letters) :

2. Registered Address of the Sole/first named Member :

3. Registered Folio No./DP ID No. :
(Applicable to investors holding shares in Dematerialized form)

4. No. of Shares held :

I / We hereby exercise my / our vote(s) in respect of the Special Resolutions to be passed through Postal Ballot as specified in the Notice dated April 24, 2015 by conveying my / our assent / dissent to the said Resolutions by placing tick (✓) mark in the appropriate box below:

Item No.	Description	No. of Shares held	I/ We assent to the Resolution (For)	I/ We dissent to the Resolution (Against)
1	Creation of Charges on the moveable and immovable properties of the Company under section 180(1)(a) of the Companies Act, 2013.			
2	Loans and Investments under Section 186 of the Companies Act, 2013.			
3	Payment of remuneration to Mr. Ashok Mansukhani, Whole-Time Director of the Company for the period April 01, 2015 to April 29, 2015.			
4	Re-appointment of Mr. Ashok Mansukhani as Whole-Time Director for a period of 3 years effective from April 30, 2015 to April 29, 2018 & Payment of remuneration.			

Place:

Date:

Signature of the Member

ELECTRONIC VOTING PARTICULARS

(Applicable for individual members only)

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

Notes:

- Please read the instructions printed overleaf carefully before filling this Form and for e-voting. Please refer to the instructions for voting through electronic means provided in the Notice of Postal Ballot sent herewith.
- The last date for the receipt of Ballot Forms by the Scrutinizer is June 19, 2015 up to 05:00 p.m.
- If the voting rights are exercised electronically, there is no need to use this form.

INSTRUCTIONS

- 1) A member desiring to exercise vote by Postal Ballot may complete enclosed Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Ballot Form, if deposited in person or sent by courier at the expenses of the member will also be accepted.
- 2) Alternatively, a member may vote through electronic mode as per the instructions for voting through electronic means provided in the Notice of Postal Ballot sent herewith.
- 3) This Ballot Form and the instructions provided in the Notice of Postal Ballot annexed herewith on voting through a postal ballot and voting through electronic means shall be followed.
- 4) There shall be one postal ballot for every Folio/Client ID irrespective of the number of joint holders. A proxy shall not exercise the postal ballot. Voting rights shall be reckoned on the paid up value of the shares registered in the name(s) of the member(s)/ Beneficial Owner(s) as on May 11, 2015.
- 5) The Ballot Form should be completed and signed by the member. In case of joint holding, this form should be completed and signed (as per specimen signature registered with the company) by the first named member and failing him by the next named member and so on.
- 6) In case of shares held by companies, trusts, societies etc the duly completed Ballot Form should be signed by the authorized signatory, whose signature is already registered with the Company. In such cases a certified true copy of the Board Resolution/ Authority should also accompany the duly completed Ballot Form.
- 7) A member may sign the form through an Attorney appointed specifically for the purpose, in which case an attested true copy of Power of Attorney should be attached to the Ballot form.
- 8) The votes should be cast either in favour or against by putting the tick (✓) mark in the column provided for assent or dissent. Ballot Form bearing tick marks in both the columns will render the Form invalid.
- 9) Duly completed Ballot Form should be received by the Scrutinizer not later than close 5.00 p.m. on June 19, 2015. Ballot Form received after this date will be treated as if no reply from the member has been received.
- 10) Incomplete, unsigned or incorrect Ballot Form will be rejected. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.