

HINDUJA VENTURES LIMITED

(CIN: L51900MH1985PLC036896)

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

Phone No. 022-66910945 email id : investorcomplains@hindujaventures.com;

website: www.hindujaventures.com

NOTICE

Notice is hereby given that the **Thirty-Fourth Annual General Meeting** of the Members of Hinduja Ventures Limited will be held on Wednesday, September 18, 2019 at 11.00 a.m. at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai - 400 018, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend of ₹ 17.50 per equity share (Face value of ₹ 10/- each) for the financial year ended March 31, 2019.
3. To appoint a Director in place of Mr. Sudhanshu Tripathi (DIN: 06431686) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Mr. Anil Harish as an Independent Director.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) along with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 [“SEBI Listing Regulations”], (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), Mr. Anil Harish (DIN: 00001685) who was appointed as an Independent Director at the Twenty-Ninth Annual General Meeting of the Company and who holds office up to September 21, 2019 and who is eligible for re-appointment and who meets the criteria

for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of the Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation for a second term of five consecutive years, from September 22, 2019 to September 21, 2024.”

5. Re-appointment of Mr. Prashant Asher as an Independent Director.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) along with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 [“SEBI Listing Regulations”], (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), Mr. Prashant Asher (DIN: 00274409) who was appointed as an Independent Director at the Thirtieth Annual General Meeting of the Company and who holds office up to September 22, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of the Director of the Company, be and is hereby re-appointed as an Independent Director

of the Company, not liable to retire by rotation for a second term of five consecutive years, from September 23, 2019 to September 22, 2024.”

6. Ratification of Cost Auditor’s Remuneration.

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the consent of the Members be and is hereby accorded to ratify the remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only) plus goods and service tax and reimbursement of actual out of pocket expenses, if any, to M/s. ABK & Associates, Cost Accountants (Firm Registration No: 000036), who were appointed as Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company, 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.”

7. Ratification of payment of excess remuneration and remuneration for remaining term to Mr. Ashok Mansukhani as Managing Director and Key Managerial Personnel of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 198, 200 and 203 read with Part II of Schedule V of Companies Act, 2013 (the “Act”), as amended from time to time and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to such other approvals, consents, sanctions and permissions, as may be necessary, the consent of the Members be and is hereby accorded to: 1) Payment of excess remuneration of ₹ 13.81 lakhs to Mr. Ashok Mansukhani (DIN: 00143001), as Managing Director and Key Managerial Personnel of the Company for a period from April 30, 2018

to March 31, 2019; 2) Payment of remuneration to Mr. Ashok Mansukhani (DIN: 00143001), as Managing Director and Key Managerial Personnel of the Company for remaining period of his term from April 1, 2019 to April 29, 2020 upon the terms and conditions including payment of remuneration by way of salary, perquisites and allowances as set out in the statement annexed to the notice convening this meeting with liberty to Nomination and Remuneration Committee to decide on the quantum of remuneration payable under each head, viz., salary, allowances and perquisites.

RESOLVED FURTHER THAT within the limits of remuneration to be paid to Mr. Ashok Mansukhani as approved pursuant to the foregoing, 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 is 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 of Directors

**Hasmukh Shah
Company Secretary**

Place : Mumbai

Date : August 12, 2019

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") in respect of the special business set out at Item Nos. 4 to 7 of this Notice is annexed as **Annexure I**. The relevant details as required under Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 (SS-2), in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed as **Annexure II**.

2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's registered office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of companies, societies, partnership firm, etc. must be supported by appropriate resolution/ authority as applicable, issued on behalf of the nominating organization.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case, a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.

3. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

4. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, September 12, 2019 to Wednesday, September 18, 2019, both days inclusive.

5. Final dividend on equity shares for the financial year ended March 31, 2019, as recommended by the Board of Directors, if approved at the AGM, will be paid on or before October 10, 2019, as under:

- In respect of equity shares held in physical form, to all those Members whose names are on the Company's Register of Members after giving effect to valid transfers in respect of

transfer requests lodged with the Company on or before the close of business hours on Wednesday, September 11, 2019.

- In respect of equity shares held in electronic form, to all beneficial owners of the shares, as per details furnished by the Depositories for this purpose, as of the close of business hours on Wednesday, September 11, 2019.

6. Members holding shares in demat form are hereby informed that bank registered with their respective Depository Participant with whom they maintain their account will be used by the Company for the payment of the dividend.

7. Members are requested to intimate, indicating their folio number or Depository Participant (DP) ID and Client ID Numbers, the changes, if any, pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their DP in case the shares are in dematerialized form; and in case, shares are held in physical form to the Company's Registrar and Share Transfer Agent (RTA), Karvy Fintech Private Limited (Formerly known as KCPL Advisory Services P Ltd) (Karvy) Selenium Tower B, Plot Nos. 31 & 32, Financial District - Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India P: +91 40 67161525, E-mail: einward.ris@karvy.com. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's RTA, Karvy to provide efficient and better services for payment of dividend.

8. Members are requested to note that, dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). Further, as per Section 124(6) of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all shares in respect of which dividend has not been paid/ claimed for a period of 7 consecutive years are also liable to be transferred to the demat account of the IEPF. In view of this, Members who have so far not encashed their dividend warrants for the financial year 2012-13, 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18 are requested to make their claims forthwith to the Company's RTA.

9. Unpaid / unclaimed dividend for the financial year 2006-07, 2007-08, 2008-09, 2009-10 and 2010-11 has been transferred by the Company to IEPF on November 27, 2014, June 10, 2015, September 20, 2016, September 14, 2017 and September 28, 2018 respectively. Further, the Company has also transferred a) 3,831 equity shares of 37 members, on which dividend remained unpaid/ unclaimed for past 7 consecutive years, to the credit of IEPF on December 07, 2017. b) 3,188 equity shares of 47 members, on which dividend remained unpaid/ unclaimed for past 7 consecutive years, to the credit of IEPF on October 4, 2018. The Company has uploaded the details of the same on the website of the Company and filed the same with the Ministry of Corporate Affairs.

The unclaimed / unpaid dividend declared for the financial year 2011-12 and corresponding shares on which dividend has remained unpaid/ unclaimed for the past 7 consecutive years shall be transferred by the Company to IEPF in September, 2019. The Company has also uploaded the details of unpaid and unclaimed amounts lying with Company as on September 24, 2018 (i.e. date of last AGM of the Company) on the website of the Company i.e. www.hindujaventures.com and also filed the same with Ministry of Corporate Affairs.

10. In the event of transfer of unclaimed dividend and shares to IEPF, members are entitled to claim the same from the IEPF Authority by submitting an online application in the prescribed form IEPF-5 available on the website www.iepf.gov.in.
11. The voting rights on the shares lying with the IEPF shall remain frozen until the rightful owner of such shares claims the shares.
12. Pursuant to the Amendment to the SEBI Listing Regulations, with effect from December 05, 2018, the requests for effecting transfer of securities shall not be processed unless the same are held in dematerialized form except in case of transmission / transposition. In view of the above and for availing the benefits of dematerialization, members holding shares in physical form are requested to dematerialize their shares. Members can contact Karvy for assistance in this regard.
13. SEBI vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all security holders. Members holding shares in physical form are, therefore, requested to submit the PAN and Bank Account details to Karvy/

Company by sending a duly signed letter along with self- attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, members are requested to submit a copy of bank passbook/ statement attested by bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective depository participant.

14. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Karvy, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
15. Members holding shares in single name are advised to avail the nomination facility by filing Form SH – 13, as prescribed under Section 72 of the Act and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company. Blank forms will be supplied on request. Members holding shares in electronic mode may contact their respective depository participant for availing this facility.
16. Any query relating to financial statements must be sent to the Company's registered office at least 7 days before the date of the AGM.
17. The physical copy of this Notice along with the Annual Report 2018-2019 is being sent by permitted mode to all the Members. This Notice along with the Annual Report 2018-2019 is also being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.
18. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the registered office of the Company on all working days of the Company between 11:00 a.m. to 4:00 p.m. up to last working day prior to the date of the AGM i.e. Tuesday, September 17, 2019 and at the venue of the AGM for the duration of the AGM.
19. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Karvy / Depositories.
20. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014

as amended and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to offer the facility of remote e-voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Karvy.

21. Ms. Rupal Jhaveri, Practicing Company Secretary (CP No. 4225), has been appointed by the Company as the Scrutinizer to scrutinize the remote e-voting process and voting through Ballot at the AGM in a fair and transparent manner.
22. The facility for voting through ballot paper shall also be made available at the AGM and Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper.
23. The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again. A member can opt for only one mode of voting i.e. either through e-voting or through ballot paper at the AGM. If a member casts votes by both modes, then voting done through e-voting shall prevail and the voting at the AGM shall be treated as invalid.
24. The route-map to the venue of the AGM is attached.
25. **Voting through electronic means:**

Process for members opting for remote e-voting:

A. In case a Member receives an email from Karvy (for Members whose email IDs are registered with the Company/Depository Participants):

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be E-Voting Event Number (EVENT) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.).

The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login the system will prompt you to select the "EVENT" for Hinduja Ventures Limited.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting must be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID: rupal@csrdj.com with a copy marked to evoting@karvy.com. The scanned image

of the above mentioned documents should be in the naming format “Corporate Name EVENT NO.”

- xiii. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. Premkumar Nair, (Unit: Hinduja Ventures Limited) at Karvy Fintech Private Limited (Formerly known as KCPL Advisory Services P Ltd) (Karvy) Selenium Tower B, Plot Nos. 31 & 32, Financial District - Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India P: +91 40 67161525, E-mail: prem Kumar.nair@karvy.com or einward.ris@karvy.com or phone no. 040 – 67161500 or call Karvy’s toll free No. 1800-3454-001 for any further clarifications.

B. In case a Member receives physical copy of Notice (whose email IDs is not registered with the Company/Depository Participants)

- i. EVENT, User ID and Password is provided in the Attendance Slip.
- ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

C. Other Instructions:

- i. The remote e-voting period commences on Saturday, September 14, 2019 (9.00 a.m. IST) and ends on Tuesday, September 17, 2019 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, September 11, 2019 i.e. cut-off date, may cast their vote electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on cut-off date i.e. Wednesday, September 11, 2019.

- iii. 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).

- iv. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., Wednesday, September 11, 2019, he/she may obtain the User ID and Password in the manner as mentioned below:

- a. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> e-voting Event Number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page <https://evoting.karvy.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call Karvy’s toll free number 1800-3454-001.
- d. Member may send an e-mail request to einward.ris@karvy.com.
- v. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the AGM, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- vi. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.hindujaventures.com and on the website of Karvy at <https://evoting.karvy.com> immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), where the equity shares of the Company are listed.

Annexure I to the Notice

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out material facts relating to the special business mentioned under Item Nos. 4 to 7 of the accompanying Notice:

Item No. 4:

The members of the Company at the Twenty-Ninth Annual General Meeting held on September 22, 2014 had approved the appointment of Mr. Anil Harish (DIN: 00001685) as an Independent Director of the Company for a term of 5(five) consecutive years up to September 21, 2019. The tenure of Mr. Anil Harish as an Independent Director expires on September 21, 2019.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received a declaration from Mr. Anil Harish to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Nomination and Remuneration Committee at its meeting held on August 12, 2019 has recommended the re-appointment of Mr. Anil Harish as an Independent Director of the Company for a second term commencing from September 22, 2019 to September 21, 2024 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 and SEBI Listing Regulations.

Mr. Anil Harish has completed B.A., LL.B., and LL.M. (USA). An Advocate, Mr. Anil Harish is a partner of D.M. Harish & Co., a well-known firm of advocates and possesses over thirty-five years experience in legal practice, specializing in Corporate Law, Income-tax, FEMA and property matters. Mr. Anil Harish is director of several companies. Mr. Anil Harish is member of the Advisory Board of All India Business Council, was Executive Vice President of the Society of Indian Law firms (SILF), and member of the Managing Committee of Indian Merchants Chambers, ITAT Bar Association, and Chamber of Income Tax Consultants, and has written several articles for various publications.

Further details of Mr. Anil Harish have been provided in the Annexure II to this Notice.

In the opinion of the Board, Mr. Anil Harish fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Anil Harish as an Independent Director. Accordingly, the Board, based on the performance evaluation of Mr. Anil Harish and as per the recommendation of the Nomination and Remuneration Committee, recommends the resolution in relation to appointment of Mr. Anil Harish as an Independent Director, for the approval by the Members of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Anil Harish as an Independent Director is now being placed before the Members for their approval. The Board recommends the Resolution at Item No. 4 of this Notice for approval of the Members.

Except Mr. Anil Harish and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 4 of this Notice.

Item No. 5:

The members of the Company at the Thirtieth Annual General Meeting held on September 23, 2015 had approved the appointment of Mr. Prashant Asher (DIN: 00274409) as an Independent Director of the Company for a term of 5(five) consecutive years up to September 22, 2019. The tenure of Mr. Prashant Asher as an Independent Director expires on September 22, 2019.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received a declaration from Mr. Prashant Asher to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Nomination and remuneration Committee at its meeting held on August 12, 2019 has recommended the re-appointment of Mr. Prashant Asher as an Independent Director of the Company for a second term commencing from September 23, 2019 to September 22, 2024 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 and SEBI Listing Regulations.

Mr. Prashant Asher, a law graduate and has been admitted as a partner of M/s. Crawford Bayley & Co. in the year

2000, one of the oldest and amongst the leading law firm in Mumbai, India. The firm is a full-fledged service firm including extensive practice in the field of shipping on dry and wet side. Mr. Asher was invited as a speaker at the India Shipping Summit, 2009 and at the 3rd Asian Maritime Law Conference 2010, Singapore. Further, he was also been a speaker at the 10th Ship Arrested conference, 2013 in Morocco.

Further details of Mr. Prashant Asher have been provided in the Annexure II to this Notice.

In the opinion of the Board, Mr. Prashant Asher fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM.

Considering the vast experience and professional qualifications of Mr. Prashant Asher, his proposed re-appointment as an Independent Director will be beneficial and in the interest of the Company. Accordingly, the Board, based on the performance evaluation of Mr. Prashant Asher and as per the recommendation of the Nomination and Remuneration Committee, recommends the resolution in relation to appointment of Mr. Prashant Asher as an Independent Director, for the approval by the Members of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Prashant Asher as an Independent Director is now being placed before the Members for their approval. The Board recommends the Resolution at Item No. 5 of this Notice for approval of the Members.

Except Mr. Prashant Asher and Ms. Bhumika Batra and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 5 of this Notice

Item No. 6:

The Board of Directors of the Company at its meeting held on May 09, 2019, on recommendation of the Audit Committee, has appointed M/s. ABK & Associates, Cost Accountants (Firm Registration No. 000036), to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2020. M/s. ABK & Associates, Cost Accountants have submitted a letter regarding their eligibility for appointment as cost auditors.

The Board of Directors has, subject to the ratification by the Members at this Annual General Meeting, determined the remuneration of the cost auditors at ₹ 50,000/- (Rupees Fifty Thousand Only) plus goods and service tax as applicable and reimbursement of actual out of pocket expenses, if any, incurred by them and approved by the Company in connection with the cost audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors shall be ratified by the Members of the Company.

Your Directors recommend the resolution set out at Item No. 6 of this Notice for ratification by the Members by way of an ordinary resolution.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

Item No. 7:

The Members at the previous Annual General Meeting held on September 24, 2018 had approved the appointment and remuneration payable to Mr. Ashok Mansukhani as Managing Director of the Company, by passing ordinary resolution as under:

A. Remuneration:

1. a. For the period from April 30, 2018 to July 31, 2018:

The Managing Director's fixed annual remuneration, on a Cost to Company basis will be ₹ 1,60,00,000 (Rupees One Crore and Sixty Lakhs only) including basic salary, allowances, perquisites etc. In addition to above, Mr. Mansukhani shall also be entitled to Company maintained car, fuel and driver.

- b. For the period from August 01, 2018 to April 29, 2020:

The Managing Director's fixed annual remuneration on all-inclusive Cost to Company basis will be ₹ 1,35,00,000 (Rupees One Crore and Thirty Five Lakhs only) including basic salary, allowances, perquisites etc.

2. Any increments will be decided by the Nomination and Remuneration Committee, based on Company's performance and individual contribution as per its annual calendar.

B. Perquisites

1. The fixed remuneration mentioned in clause 1(a) and clause 1(b) will be inclusive of basic perquisites and allowances and retinals.

2. The ceiling for perquisites and allowances will be the sum remaining in fixed salary after deducting Basic salary and retirals.
3. Club fees, Mediclaim and term insurance, etc., as per Company's Policy applicable to the senior management personnel of the Company or as may be agreed to by the Board of Directors (including a Committee thereof) and Mr. Ashok Mansukhani.
4. For taxation purposes, perquisites and allowances shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost incurred by the Company in providing such perquisites and allowances. Adequate communication facilities at residences shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
5. Company's contribution to Provident Fund will be calculated @12% of basic salary which is within overall CTC limits as mentioned in clause 1(a) and 1(b).
6. Gratuity will be payable as per rules of the Company and will not form a part of CTC.
7. Leave Encashment: Encashment of leave at the end of the tenure will follow Company policy, subject to an accumulation limit agreed by the Board / Nomination and Remuneration Committee. These, however, shall not be included in the computation of limits on perquisites as aforesaid.

During the period April 2018 to March 2019, Mr. Ashok Mansukhani was paid Remuneration of ₹ 1.34 Crores.

As per Audited Standalone Financials of the Company during the Financial Year 2018-19, the Company incurred a loss after tax of ₹ 47.20 Crores, owing to the method of accounting prescribed under the new Indian Accounting Standards (IND AS). However, operationally on a standalone basis, the Company has not made any losses during the Financial Year 2018-19.

As per Part II, Section II of Schedule V of the Act, where in any financial year, during the currency of the tenure of any Managerial Person a Company has no profits or its profits are inadequate it may pay remuneration to Managerial Person not exceeding the limit as prescribed under Schedule V of the Act. Further, company can pay remuneration exceeding the limits prescribed under Schedule V of the Act by passing Special Resolution.

As per the limits and the effective capital of the Company prescribed under Schedule V of the Act for the financial year 2018-19, Mr. Ashok Mansukhani was paid excess remuneration of ₹ 13.81 Lakhs for the financial year 2018-19.

The payment of excess remuneration and remuneration for the remaining period to Mr. Ashok Mansukhani has been approved by the Board in its meeting held on May 9, 2019.

Accordingly, approval of the shareholders is sought by special resolution for ratification of remuneration paid/remuneration payable for the remaining period to Mr. Ashok Mansukhani as Managing Director of the Company in accordance with Schedule V of the Act.

Your Directors recommend the resolution set out at Item No. 7 of this Notice for ratification by the Members by way of a special resolution.

Except Mr. Ashok Mansukhani, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 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"). HVL owns 47.2 acres land in Bengaluru and 4.75 acres in Hyderabad 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 Lacs)

Particulars	2016-17	2017-18	2018-19
Sales (Gross)	20,338.82	25,355.88	4,698.69
Profit/(loss) Before Tax	12,834.32	16,679.84	(7,164.31)
Profit/(loss) after tax	10,290.55	9,705.47	(4,719.78)
Net worth	1,02,835.04	2,03,511.99	1,96,858.20
Dividend on Equity %	175%	175%	175%

(v) Export performance and net foreign exchange collaborations:

During the Financial Year 2018-19, there is no Export performance and no Foreign Exchange Collaborations.

(vi) Foreign investments or collaborators, if any:

There is no foreign investment or collaborations.

II. INFORMATION ABOUT THE APPOINTEE:

a) Background Details

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 25 years, he joined the Hinduja Group in 1996 and has handled various senior responsibilities in the Group, in media and Corporate sphere.

b) Past Remuneration

Remuneration paid was ₹ 1.61 Crores per annum for the financial year 2017-18 on cost to company basis.

c) Recognition or Awards

Not Applicable

d) Job Profile and his Suitability

Mr. Ashok 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 Managing Director and is responsible for the overall functioning of HVL.

Mr. Ashok 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.

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 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 Managing 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:

While operationally on a standalone basis the Company has not made any losses, the reported loss is only due to the method of accounting prescribed under the new Indian Accounting Standards (IND AS) whereby all the unrealized gains arising out of the mark to market gain adjustments carried out on Financial Assets held by the Company as on the date of transition to IND AS have been added to "Reserves", the subsequent mark to market adjustments having necessarily been to be made to the Profit & Loss Account and not to Reserves.

Pursuant to adoption of IND AS, the mark to market gains in respect of equity shares held by the Company in IndusInd Bank Limited were reflected in the Balance Sheet as on March 31, 2018. The price at which the mark to market adjustment was carried out in the Balance Sheet on March 31, 2018 was ₹ 1796.75 per share.

The corresponding market price of IndusInd Bank Limited shares as on March 31, 2019 was ₹ 1782.10 per share. This reduction in value in respect of shares held as "Stock in trade" is reflected in the Profit & Loss Account for the current year and in respect of shares held as "Investments" is reflected in "Other Comprehensive Income" in the reserves of the Balance Sheet for the current year.

The Company's net worth as on March 31, 2019 on a standalone basis stood at a very healthy amount of ₹ 1,968.58 Crores.

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 would

help the Company to achieve better results in terms of growth and profitability. 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 Media 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.

Further details of Mr. Ashok Mansukhani have been provided in the Annexure II to this Notice.

By order of the Board of Directors

Hasmukh Shah
Company Secretary

Place : Mumbai

Date : August 12, 2019

Registered Office:

IN Centre, 49/50, M.I.D.C., 12th Road
Andheri (East), Mumbai - 400 093.

Annexure II to the Notice

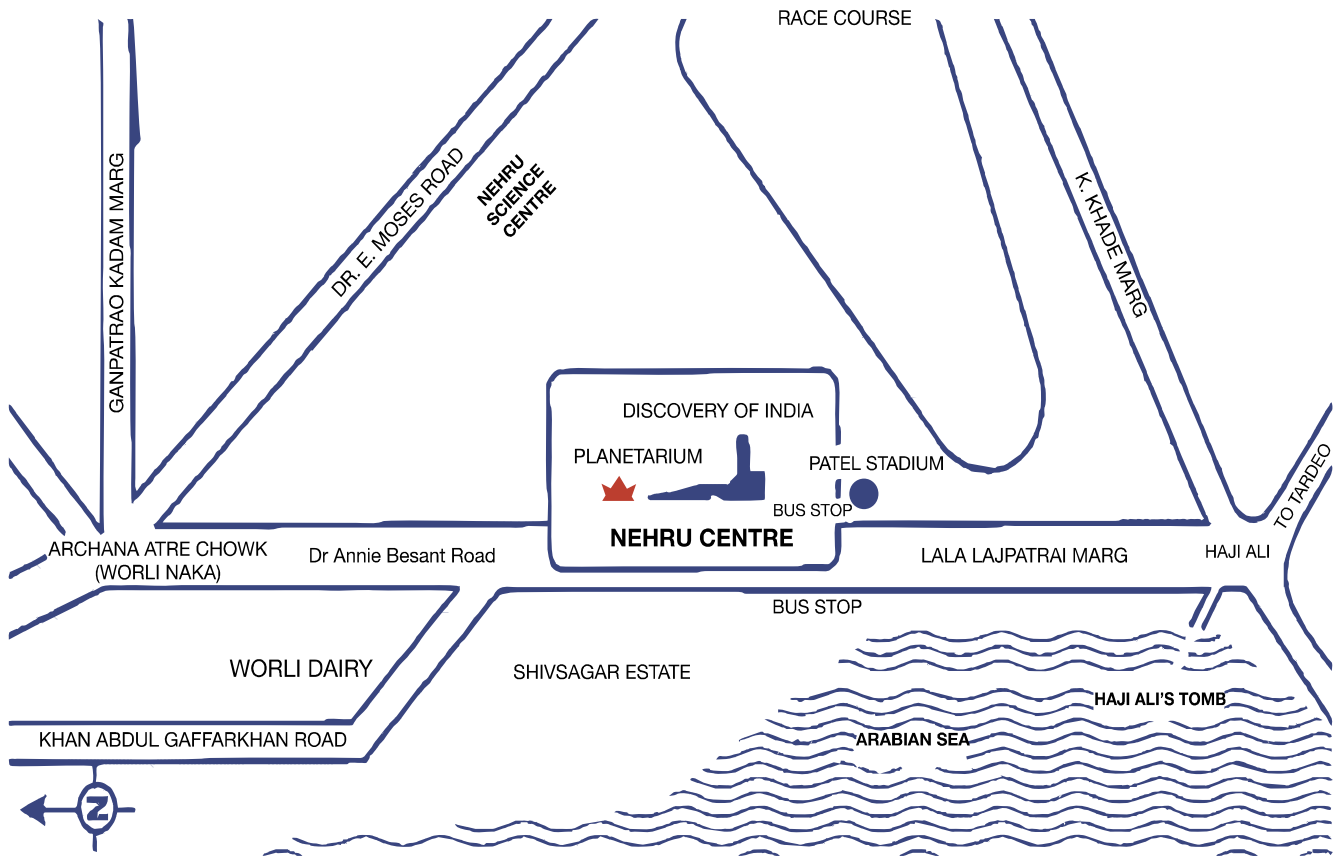
a) Details of Directors seeking appointment/ re-appointment/ fixation of remuneration of Director furnished pursuant to Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2.

Name of Director	Mr. Sudhanshu Tripathi	Mr. Ashok Mansukhani
DIN	06431686	00143001
Date of Birth	June 07, 1959	April 28, 1950
Age	60 years	69 Years
Qualification	MBA from XLRI and Electrical Engineer	<ul style="list-style-type: none"> Postgraduate from Delhi University Masters in English Literature from Kirori Mal College, Delhi University and LLB from K C Law College, Bombay University
Expertise in specific functional area	Human Resource Management - Human Capital Strategy and its execution, specializes in large and group level entities	Media & Entertainment
Experience	37 years	49 Years
Terms and Conditions	<p>Retire by rotation:</p> <ul style="list-style-type: none"> Liable to retire by rotation. <p>Duties:</p> <ul style="list-style-type: none"> To adhere as provided under Section 166 of the Act. <p>Code of Conduct:</p> <ul style="list-style-type: none"> Abide by the Code of Conduct devised by the Company. <p>Remuneration:</p> <ul style="list-style-type: none"> Sitting Fees for attending each meeting of Board of Directors and Committees of the Board thereof. Re-imbursment of travelling expenses and other out of pocket expenses in attending the meeting of Board of Directors or committees thereof. 	<p>Retire by rotation:</p> <ul style="list-style-type: none"> Liable to retire by rotation. <p>Duties:</p> <ul style="list-style-type: none"> To adhere as provided under Section 166 of the Act. <p>Code of Conduct:</p> <ul style="list-style-type: none"> Abide by the Code of Conduct devised by the Company. <p>Remuneration:</p> <ul style="list-style-type: none"> ₹ 1.34 Crores (From April 2018 to March 31, 2019).
Date of first appointment on the Board	August 04, 2015	April 29, 2012
Number of shares held in Company	Nil	500 Shares
Relationships between Directors / KMP's inter-se	Nil	Nil
Number of Meetings of the Board attended during the year 2018-19	Four (4)	Four (4)
Directorships held in other Companies (excludes foreign companies, private companies and alternate directorship)	<ul style="list-style-type: none"> GOCL Corporation limited Hinduja Leyland Finance Limited IDL Explosives Limited 	<ul style="list-style-type: none"> IndusInd Media & Communications Limited IN Entertainment (India) Limited ONEOTT Interainment Ltd.
Membership/Chairmanship of other Public Companies (include only Audit Committee and Stakeholder Relationship Committee)	<p>Audit Committee</p> <ul style="list-style-type: none"> Hinduja Ventures Limited GOCL Corporation Limited <p>Stakeholder Relationship</p> <ul style="list-style-type: none"> Hinduja Leyland Finance Limited GOCL Corporation Limited 	<p>Stakeholder Relationship Committee</p> <ul style="list-style-type: none"> Hinduja Ventures Limited

b) Details in respect of Independent Directors

Name of Director	Mr. Anil Harish	Mr. Prashant Asher
DIN	00001685	00274409
Date of Birth	March 19, 1954	December 17, 1965
Age	65	53
Qualification	B.A, L.L.B and L.LM (U.S.A).	Law Graduate
Expertise in specific functional area	Corporate Law, Income Tax, FEMA and Property matters	Legal
Experience	<p>Mr. Anil Harish is a partner of D.M. Harish & Co., a well-known firm of advocates and possesses over thirty-five years' experience in legal practice, specializing in Corporate Law, Income-tax, FEMA and property matters.</p> <p>Mr. Anil Harish is director of several companies.</p> <p>Mr. Anil Harish is member of the Advisory Board of All India Business Council, was Executive Vice President of the Society of Indian Law firms (SILF), and member of the Managing Committee of Indian Merchants Chambers, ITAT Bar Association, and Chamber of Income Tax Consultants, and has written several articles for various publications.</p>	<p>Mr. Asher was admitted as a partner of M/s. Crawford Bayley & Co. in the year 2000.</p> <p>Mr. Asher was invited as a speaker at the India Shipping Summit, 2009 and also at the 3rd Asian Maritime Law Conference 2010, Singapore. Further, he has also been a speaker at the 10th Ship Arrested conference, 2013 in Morocco.</p>
Terms and Conditions	<p>Appointment:</p> <ul style="list-style-type: none"> Term for five years w.e.f. September 22, 2019 to September 21, 2024. Non-rotational basis <p>Termination:</p> <ul style="list-style-type: none"> Terminated by either side in terms of Section 168 or Section 169 of the Act. <p>Duties:</p> <ul style="list-style-type: none"> To be adhere as provided under Section 166 of the Act in addition to duties mandated under Schedule IV of the Act. <p>Code of Conduct:</p> <ul style="list-style-type: none"> Abide by the Code of Conduct devised by the Company. <p>Remuneration:</p> <ul style="list-style-type: none"> Sitting Fees for attending each meeting of Board of Directors and Committees of the Board thereof. Re-imbursed travelling expenses and other out of pocket expenses in attending and returning from the meeting of Board of Directors or Committee thereof. 	<p>Appointment:</p> <ul style="list-style-type: none"> Term for five years w.e.f. September 23, 2019 to September 22, 2024. Non-rotational basis <p>Termination:</p> <ul style="list-style-type: none"> Terminated by either side in terms of Section 168 or Section 169 of the Act. <p>Duties:</p> <ul style="list-style-type: none"> To be adhere as provided under Section 166 of the Act in addition to duties mandated under Schedule IV of the Act. <p>Code of Conduct:</p> <ul style="list-style-type: none"> Abide by the Code of Conduct devised by the Company. <p>Remuneration:</p> <ul style="list-style-type: none"> Sitting Fees for attending each meeting of Board of Directors and Committees of the Board thereof. Re-imbursed travelling expenses and other out of pocket expenses in attending and returning from the meeting of Board of Directors or Committee thereof.
Date of first appointment on the Board	November 8, 1995	September 23, 2014
No. of shares held in Company	Nil	125
Relationships between Directors / KMP's inter-se	Nil	Ms. Bhumika Batra-Partner at M/s. Crawford Bayley & Co.
Number of Meetings of the Board attended during the year 2018-2019	Four (4)	Four (4)
Directorships held in other Companies (excludes foreign companies, private companies and alternate directorship)	<ul style="list-style-type: none"> Blue Star limited Oberoi Realty Limited Future Enterprises Limited Hinduja Global Solutions Limited Essel Finance Home Loans Limited 	<ul style="list-style-type: none"> Sharp India Limited Hinduja Group Limited Hinduja Realty Ventures Limited ICC International Agencies Limited IndusInd Media & Communications Limited Hinduja Energy (India) Limited Hinduja National Power Corporation Limited
Membership/Chairmanship of other Public Companies (include only Audit Committee and Stakeholder Relationship Committee)	<p>Audit Committee</p> <ul style="list-style-type: none"> Hinduja Global Solutions Limited Oberoi Realty Limited Blue Star Limited Hinduja Ventures Limited 	<p>Audit Committee</p> <ul style="list-style-type: none"> Sharp India Limited Hinduja Group Limited Hinduja Realty Ventures Limited <p>Stakeholder Relationship Committee</p> <ul style="list-style-type: none"> Sharp India Limited Hinduja Ventures Limited

ROUTE MAP FOR AGM HALL - NEHRU CENTRE



Prominent Landmark: Near Atria Mall and Next to Nehru Planetarium.

Venue:

Hall of Harmony
Nehru Centre, Dr. Annie Besant Road,
Worli Mumbai - 400 018
Tel: 91 22 2496 4676/80

Best Buses:

A1, A2, A4, 28, 33, 37, 38, 57, 80,
81, 83, 84, 85, 86, 87, 88, 89, 91, 92,
93, 125, 151, 153, 154, 166, 385, 305,
357 & 521