

NDL Ventures Limited

(Formerly known as NXTDIGITAL Limited)

Corporate Identity Number (CIN): L65100MH1985PLC036896

Registered Office: IN CENTRE, 49/50 MIDC 12th Road, Andheri (E) Mumbai- 400093

Tel: (+91 22) 2820 8585; Website: : www.ndlventures.in

Email: investors@ndlventures.in

NOTICE

NOTICE is hereby given that the 38th (Thirty Eighth) Annual General Meeting of the Members of NDL Ventures Limited (formerly known as NXTDIGITAL Limited) (hereinafter referred as "the Company") will be held on Friday, September 8, 2023 at 3.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Board of Directors and the Auditors thereon including notes annexed thereto.
2. To declare a Dividend of ₹ 2/- per equity share of the face value of ₹ 10/- per share (20%) for the financial year ended March 31, 2023.
3. To appoint Director in place of Mr. Amar Chintopanth (DIN: 00048789), who retires by rotation, and being eligible, seeks re-appointment and in this regard, to consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Amar Chintopanth (DIN: 00048789), who retires by rotation at this Annual General Meeting of the Company and being eligible, offered himself for re-appointment, be and is hereby re-appointed as a Director who is liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Amar Chintopanth (DIN: 00048789) shall continue to hold his office of Whole-Time Director and such re-appointment of Director to the extent that he is required to retire by rotation, shall not constitute any break in his tenure as Whole-Time Director."

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Amar Chintopanth (DIN: 00048789) as a Whole-Time Director and fix his remuneration**

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") and other applicable provisions, if any, of the Act and rules made thereunder, and Regulation 17(1C) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time and subject to such other approvals, consents, sanctions and permissions, as may be necessary, the consent of the shareholders be and is hereby accorded to the re-appointment of Mr. Amar Chintopanth (DIN: 00048789) as Whole-Time Director (designated as Whole-Time Director & Chief Financial Officer), of the Company for a period of 2 (two) years with effect from September 4, 2023 to September 3, 2025 upon the terms and conditions including payment of remuneration by way of salary, perquisites and allowances as recommended by Nomination and Remuneration Committee and approved by the Board of Directors as set out in the explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the appointment of Mr. Amar Chintopanth as Whole-Time Director shall automatically be treated as withdrawn and cancelled, if for any cause or reason, Mr. Amar Chintopanth ceases to be Director/Employee of the Company.

RESOLVED FURTHER THAT within the limits of remuneration to be paid to Mr. Amar Chintopanth as approved pursuant to the foregoing resolution, the Nomination and Remuneration Committee / Board of Directors be and is hereby authorized to vary, at any time, the components of the remuneration of Mr. Amar Chintopanth, 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. Amar Chintopanth 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 the Nomination and Remuneration Committee / Board of Directors be and is hereby authorized to consider and approve any revision or increase in the remuneration of Mr. Amar Chintopanth from time to time, subject to the provisions of Section 197 read with Schedule V and any other applicable provisions of the Act.

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

5. Approval of Material Related Party Transaction(s)

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

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), read with Section 188 of the Companies Act, 2013 (“the Act”), the rules made thereunder (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), and the Company’s Policy on Related Party Transactions, the approval of the Members be and is hereby accorded to enter into transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Mr. Amar Chintopanth, Whole-Time Director, a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, for an aggregate value of upto ₹ 2 Crores (Rupees Two Crores) per annum, during his tenure from September 4, 2023 to September 3, 2025.

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

By order of the Board of Directors

Sd/-
Ashish Pandey
Company Secretary

Place: Mumbai
Date: July 28, 2023

Registered Office:
IN CENTRE, 49/50, MIDC, 12th Road
Andheri (East), Mumbai - 400 093
Tel: (+91 22) 28208585
Email Id : investors@ndlventures.in
Website : www.ndlventures.in

Notes:

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted the Company to hold the Annual General Meeting through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (“SEBI Circular”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”). In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI Listing Regulations and MCA Circulars, the 38th Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Friday, September 8, 2023, at 3.00 p.m. (IST). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at IN CENTRE, 49/50 MIDC, 12th Road, Andheri (East), Mumbai-400093.
2. The Explanatory Statement according to Section 102 of the Act setting out material facts concerning the business under item No. 4 and 5 of the accompanying Notice, is annexed hereto as an **Annexure I** and forms part of this Notice. The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at the AGM and details as required under Regulation 23(4) of the SEBI

Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 in respect of material related party transaction(s) are provided as an **Annexure II** to this Notice.

3. Pursuant to the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and the SEBI Circulars, the Company is providing facility of remote e-voting to its Members or Shareholders (both the terms have the same meaning and used interchangeably in this notice) in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorized agency. Members are provided with the facility to cast their votes electronically instead of dispatching or delivering the Ballot Form. The facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
4. The Shareholders who wish to cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again, and if shareholders cast the vote again, then the same will not be counted.
5. The remote e-voting period commences on Tuesday, September 5, 2023 (from 9.00 a.m. IST) and ends on Thursday, September 7, 2023 (till 5.00 p.m. IST). During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 1, 2023 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently. The Member, whose name appears in the Register of Members/ Beneficial Owners as on Friday, September 1, 2023, may cast their votes electronically through e-voting. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 1, 2023.
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Members of the Company under the category of Institutional / Corporate Shareholders (i.e. other than individual/HUF, NRI etc.) are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to rupal@csrdj.com with a copy marked to evoting@nsdl.co.in and investors@ndlventures.in.
8. In terms of MCA Circulars, this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members will not be available at this AGM and hence, the Proxy Form, Attendance Slip and route map of venue of AGM are not annexed to this Notice.
9. In compliance of section 101 and 136 of the Act, read together with the Rules made thereunder along with MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.ndlventures.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
10. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 1, 2023 to Friday, September 8, 2023 (both dates inclusive).
11. The Company has fixed Friday, August 25, 2023 as the “Record Date” for determining entitlement of Members to Dividend for the financial year ended March 31, 2023, if approved at the AGM.
12. Dividend on equity shares for the financial year ended March 31, 2023, as recommended by the Board of Directors, if approved at this AGM, subject to the deduction of tax at source, will be paid on or before the stipulated time.

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 Friday, August 25, 2023.

In respect of equity shares held in electronic form, to all beneficial owners of the shares, as per details furnished by the Depositories i.e. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), for this purpose, as of the close of business hours on Friday, August 25, 2023.

13. A) Further, to receive the dividend on time, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send Form ISR-1 alongwith requisite details like Bank account details, PAN, Aadhar etc. to our Registrar and Share Transfer Agent (“RTA”)- KFin Technologies Limited (“KFin”), latest by Thursday, August 31, 2023.
- B) Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividends as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applied to the dividend paid on shares held in electronic form.
14. Pursuant to the Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ KFin (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
- A resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to einward.ris@kfintech.com with a copy marked to investors@ndlventures.in. by 6:00 p.m. IST on Thursday, August 31, 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
15. Non-resident shareholders can avail beneficial rates under tax treaty between India and their respective country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to einward.ris@kfintech.com with a copy marked to investors@ndlventures.in. The aforesaid declarations and documents need to be submitted by the shareholders by 6:00 p.m. IST on Thursday, August 31, 2023.
16. Members holding shares in demat form are hereby informed that the 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.
17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company’s website at <http://ndlventures.in/investors/investors-assistance/> and on the website of the Company’s RTA at https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd. For the details of the required forms and documents, please refer to the Frequently Asked Question (FAQ) provided on the link <https://ris.kfintech.com/faq.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
18. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company’s RTA at einward.ris@kfintech.com. The forms for updating the same are available at <http://ndlventures.in/investors/investors-assistance/>.
- Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP.
- In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. Effective

April 01, 2024, physical securityholders will not be eligible to receive dividend in physical mode. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

Letters intimating the above actions to be taken by the Members holding securities in physical form have been sent by the Company at their registered addresses/email Ids on May 29, 2023.

As per Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form by following the below process of filling up and submitting the following forms to the RTA:

Details of nomination-Type of Form to be filled	
Declaration for opting out of securities	Form ISR-3
Nomination by holders of physical securities	Form SH-13
For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-14
Cancellation or variation of nomination by the holder(s)	

- We urge members to support our commitment to environmental protection / Green Initiative by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA at einward.ris@kfintech.com, to receive copies of the Annual Report 2022-23 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend

Type of holder of shares	Process to be followed
	- For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, either by email to einward.ris@kfintech.com or by post to KFin Technologies Limited, Unit: NDL Ventures Limited # NXTDIGITAL Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032

Physical	To register PAN, email address, bank details and other KYC details or changes / update thereof.	Form ISR-1
	To update signature of securities holder(s)/ Confirmation of Signature of securities holder(s) by the Banker	Form ISR-2
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP	

- Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or KFin, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
- In case of joint holders, 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 during the AGM.
- Any query relating to Financial Statements for the financial year ended March 31, 2023 must be sent to the Company's email id at investors@ndlventures.in or at the Company's registered office at least seven days before the date of the AGM. The same will be replied by the Company suitably.
- 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, 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 RTA, KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32 | Financial District, Nanakramguda | Serilingampally Mandal | Hyderabad - 500032 | India P: +91 40 6716 1525 E-mail: premkumar.nair@kfintech.com or einward.ris@kfintech.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 to provide efficient and better services for payment of dividend.

24. Members are requested to note that, dividends, if not encashed for a 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 ("IEPF Rules") as amended from time to time, all shares in respect of which dividend has not been paid/ claimed for a period of seven 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 2016-17, 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22 are requested to make their claims forthwith to RTA.
25. Pursuant to provisions of Sections 124 and 125 of the Act read with the IEPF Rules, dividends, if not claimed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the IEPF.

Details of unpaid/ unclaimed dividend transferred to IEPF are as under:

Sr. No.	Unpaid / Unclaimed dividend for financial year	Date of Transfer	Amount transferred to IEPF (₹)
1	2005-2006	November 27, 2014	2,95,910
2	2007-2008 (Interim)	June 10, 2015	2,34,930
3	2008-2009	September 20, 2016	2,16,310
4	2009-2010	September 14, 2017	1,78,520
5	2010-2011	September 28, 2018	2,20,313
6	2011-2012	October 01, 2019	3,25,785
7	2012-2013	September 15, 2020	2,66,780
8	2013-2014	November 10, 2021	3,57,240
9	2014-2015	October 22, 2022	4,09,860
10.	2015-2016 (Interim)	May 18, 2023	4,72,903

26. The Company has credited unpaid/ unclaimed dividend amounting to ₹ 4,09,860/- (Rupees Four Lakhs Nine Thousand Eight Hundred and Sixty Only) to the IEPF for the financial year 2014-15 pursuant to the provisions of Section 124 of the Act and transferred 266 (nos.) equity shares of 10 Members to the demat account of the IEPF Authority as per Section 124 of the Act.
27. Members at the Thirty-First Annual General Meeting of the Company held on September 22, 2016, had confirmed the interim dividend of ₹ 17.50/- per share as final dividend for the financial year ended March 31, 2016. The unclaimed / unpaid dividend (interim) of ₹ 4,72,903/- (Rupees Four Lakhs Seventy Two Thousand Nine Hundred and Three Only) declared in the financial year 2015-16 has been transferred to the IEPF on May 18, 2023 and details of the same are uploaded on the website of the Company.

3310 (nos.) equity shares, on which the dividend for the financial year 2015-16 and onwards, remained unpaid/ unclaimed for seven consecutive years have been transferred by the Company to IEPF on June 15, 2023. The Company has also uploaded the details of unpaid and unclaimed amounts lying with Company on the website of the Company at www.ndlventures.in and also filed the same with Ministry of Corporate Affairs.

28. 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 www.iepf.gov.in.
29. The voting rights on the shares lying with the IEPF shall remain frozen until the rightful owner of such shares claims the shares.
30. Members can join the AGM through VC/OAVM 30 minutes before or at the scheduled time for the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Committees, Auditors etc. who are allowed to attend the AGM without the restriction.
31. All documents referred to in the Notice and accompanying explanatory statement are available for inspection through electronic mode on the basis of the request being sent

on investors@ndventures.in upto last working day prior to the date of the AGM i.e. Thursday, September 7, 2023.

32. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
33. Members will be provided with the facility for voting through an electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM.
34. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The e-voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
35. The Board of Directors of the Company, at its meeting held on Friday, July 28, 2023, has appointed Ms. Rupal Jhaveri, Practicing Company Secretary (FCS No. 5441, CP No. 4225) address: 207, 2nd Floor, Regent Chambers, 208, Jamnalal Bajaj Road, Nariman Point, Mumbai- 400 021. Tel.: 022 4344 0123 Email: rupal@csrdj.com as the Scrutinizer for conducting the e-voting process in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for the said purpose.
36. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit 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. The results will be announced within two working days on or before Tuesday, September 12, 2023.
37. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.ndlventures.in, on the website of NSDL at <https://www.evoting.nsdl.com> and website of RTA at www.kfintech.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
38. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at investors@ndlventures.in. The same will be replied by the Company suitably either in advance or at the time of AGM.
39. **SPEAKER SHAREHOLDER REGISTRATION**
Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DPID and Client ID/ Folio number, PAN, mobile number at investors@ndlventures.in from Friday, September 1, 2023 (9.00 a.m. IST) to Tuesday, September 5, 2023 (5.00.p.m. IST). Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

When a pre-registered speaker is invited to speak at the meeting, but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/camera along with good Internet speed.
40. Members who need assistance before or during the AGM, can contact Ms. Prajakta Pawale, Assistant Manager, NSDL at evoting@nsdl.co.in. Contact no.: 022-4889 7000 & 022 2499 7000.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING (EVEN - 125016) AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Tuesday, September 5, 2023 at 9.00 a.m. and ends on Thursday, September 7, 2023 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, September 1, 2023, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 1, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Provides.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID ForexampleifyourBeneficiaryIDis12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rupal@csrdj.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for

Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@ndlventures.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@ndlventures.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM.

However, they will not be eligible to vote at the AGM.

- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further, the Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@ndlventures.in. The same will be replied by the company suitably.

By order of the Board of Directors

Sd/-
Ashish Pandey
Company Secretary

Place: Mumbai
Date: July 28, 2023

Registered Office:
IN CENTRE, 49/50, MIDC, 12th Road
Andheri (East), Mumbai - 400 093
Tel: (+91 22) 28208585
Email Id : investors@ndlventures.in
Website : www.ndlventures.in

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 No. 4 & 5 of the accompanying Notice and should be taken as forming part of the Notice.

Item No – 4 : Re-appointment of Mr. Amar Chintopanth (DIN: 00048789) as a Whole-Time Director and fix his remuneration

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee, at its meeting held on July 28, 2023, appointed Mr. Amar Chintopanth as a Whole-Time Director, designated as Whole-Time Director and Chief Financial Officer of the Company for a period of Two years with effect from September 4, 2023 to September 3, 2025 pursuant to provisions of Section 203 of Companies Act 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 on the terms of remuneration as mentioned hereunder subject to approval of members of the Company by passing Special Resolution.

Accordingly, it is proposed to seek approval of members for appointment and payment of remuneration to Mr. Amar Chintopanth as Whole Time Director and Chief Financial Officer (Key Managerial Personnel) of the Company, in terms of the applicable provisions of the Act.

Brief particulars of the of terms of re-appointment and remuneration payable to Mr. Amar Chintopanth are as under:

- Remuneration: Mr. Amar Chintopanth shall be entitled to a fixed remuneration all-inclusive of ₹ 1,20,00,000/- (Rupees One Crore Twenty Lakhs only) per annum. The Fixed remuneration excludes performance linked pay.
- Performance linked variable remuneration: He will be eligible in the discretion of the Company and its Board for a performance linked variable pay of ₹ 30,00,000 (Rupees Thirty Lakhs only) per annum payable on assessment of performance and 100% achievement of pre-determined targets. Performance pay shall be paid on completion of appraisal period.
- Additionally, he will be eligible for gratuity as per the Gratuity Act.
- He will be entitled to such other benefits, amenities, facilities, and perquisites as per the rules of the Company.
- His office of appointment as Whole Time Director shall be liable for retirement by rotation and reappointment as such shall not constitute a break in his appointment as a Whole Time Director during the tenure of his appointment.

(vi) Mr. Amar Chintopanth shall not be entitled to receive any sitting fees for attending any Meetings of the Board or any committee constituted by the Board.

In terms of clause B of section II of part II of schedule V of the Companies Act, 2013, subject to the approval of the members by way of special resolution, the Company is permitted to pay the aforesaid remuneration to Mr. Amar Chintopanth without the Central Government approval as he fulfils the conditions mentioned therein i.e. he is

functioning in a professional capacity and does not hold any shares directly or indirectly in the Company and is not related to the promoters/directors of the Company and possesses graduate level qualification with expertise and specialized knowledge in the field in which the Company operates.

The statement as referred to in clause (iv) of section II of part II of schedule V of the Companies Act, 2013 required to be given to the shareholders is as hereinafter:

I. GENERAL INFORMATION:

1. Nature of Industry:

Pursuant to the Scheme of Arrangement between the Company and Hinduja Global Solutions Limited ("HGS") and their respective shareholders as sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated November 11, 2022, the Digital, Media and Communications business undertaking including investment in subsidiaries along with all their concomitant rights, obligations and liabilities of the Company has been demerged/transferred to HGS. Subsequent to such demerger, the Company is not having any active business activity except the Company has its real estate assets held as stock in trade in its real estate business segment.

2. **Date or expected date of commencement of commercial production:** Not Applicable.

3. **In case of new companies, expected date of commencement of activities as per projects approved by financial institutions appearing in the prospectus:** Not Applicable.

4. Financial performance based on given indicators:

Particulars	FY 2022-23	FY 2021-22*	FY 2020-21
	₹ in Lakh	₹ in Lakh	₹ in Lakh
Total Income	252.11	6930.25	700739.60
Profit/(Loss) before Tax from continuing operations	27.40	4321.91	(15169.79)
Profit/(Loss) after Tax from continuing operations	27.40	4321.91	(5250.15)
Profit/(Loss) after Tax from discontinued operations	-	(13221.25)	-
Profit/(Loss) for the year	27.40	(8899.34)	(5250.15)
Net-Worth	6789.37	8109.69	23319.45
Dividend on Equity (%)	20%	40%	40%

*restated due to demerger of major business of the Company.

5. Export performance and net foreign exchange collaborations:

During the financial year 2022-23, there is no Export performance and no Foreign Exchange Collaborations.

6. **Foreign investments or collaborators, if any:** Nil as the Company does not have any foreign investments or collaborators.

II. INFORMATION ABOUT THE APPOINTEE

- 1. Background details:** Mr. Amar Chintopanth, is a Chartered Accountant with approximately 40 years of work experience. He has held leadership roles in large organizations like ITC Classic Finance Ltd., Polaris Software Limited, 3i Infotech Limited, among others. His experience encompasses areas of Finance & Accounting (domestic & international) Business strategy, Mergers & Amalgamations - domestic and international, Risk management, compliances, and related areas.

Mr. Amar Chintopanth had joined the Hinduja Group in 2014 and since then, he handled varied series of operational, corporate, and supervisory role.

- 2. Past Remuneration:** Mr. Amar Chintopanth holds position of Whole-Time Director & Chief Financial Officer from September 04, 2020 and his remuneration was as under

Fixed remuneration all-inclusive of ₹ 1,20,00,000/- (Rupees One Crore Twenty Lakhs only) per annum.

Performance linked variable remuneration: ₹ 30,00,000/- (Rupees Thirty Lakhs only) per annum.

Additionally, he will be eligible for gratuity as per the Gratuity Act

He will be entitled to such other benefits, amenities, facilities, and perquisites as per the rules of the Company.

- 3. Recognition or awards:** Nothing specific to mention.
- 4. Job Profile and his suitability:** Mr. Amar Chintopanth is a qualified chartered accountant and had joined the Hinduja Group in 2014 and since then he handled varied series of operational, corporate, and supervisory role. He has been associated with the Company as the Chief Financial Officer since last 7 years and as Whole Time Director since last 3 years. He has over 40 years of experience in the field of Finance & Accounts.

He has worked across organizations in areas covering Accounts, Audit, MIS, Business strategy, Treasury, Taxation (domestic & international), M&A (domestic & cross border), Banking, Capital raising, Business structuring and Compliances. In his previous assignments he had essayed the role of the deputy Managing Director and CFO with 3i Infotech Limited.

- 5. Remuneration proposed:** The remuneration proposed is detailed hereinbefore. The said remuneration is also approved by the Nomination and Remuneration Committee and the Board of Directors of the Company.

- 6. Comparative remuneration Profile with respect to industry, size of the Company, Profile of the position and person:** The package is designed in order to make it comparative with the industry compensation norms in which the Company operates at a similar role profile and level. The proposed remuneration is in line with size of industry and compensation for similar talent.

- 7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Mr. Amar Chintopanth 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 and Chief Financial Officer.

III. OTHER INFORMATION:

- 1. Reasons of inadequate profits:** The Company has inadequate profit, as per Financial Statement as on March 31, 2023, works out ₹ 27.40 Lakhs. As mentioned in para 1-Nature of Industry of 'General Information', major business of media and communications has been demerged with HGS with effect from the appointed date i.e. February 1, 2022. During the year, the Company placed surplus cash balances with organizations as Inter Corporate Deposits and has earned interest on the same. Apart from this, there was no other major source of revenue for the Company.

- 2. Steps taken or proposed to be taken for improvement:**

The Company, at present, has certain land assets in Bengaluru. The Company is in negotiations with various parties for disposing off the land. While the carrying cost of the land is approximately ₹ 12 Crores, the market value based on an independent valuation is approximately ₹ 180 Crores.

The Board of Directors of the Company have approved, subject to shareholders and regulatory approvals, the merger of Hinduja Leyland Financial Limited, a leading Non-Banking Financial Company into the Company. The Company is, therefore, in a stage of transition to enter into the business of financial services subject to all necessary approvals. The Company has made the necessary applications to the Regulatory authorities for approval of the merger.

The Board of the Company 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.

- 3. Expected increase in productivity and profits in measurable terms:**

The above measure undertaken is expected to yield positive results in the coming years. While

it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.

Further details of Mr. Amar Chintopanth have been provided in the Annexure II to this Notice.

The Directors recommend the resolution for your approval as a Special Resolution at Item No. 4 of this Notice.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives except Mr. Amar Chintopanth is concerned or interested, financially or otherwise, in the resolution relating to his appointment.

Item No.: 5 – Approval of Material Related Party Transaction(s)

As per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), all material related party transactions, require the prior approval of shareholders through an Ordinary resolution, even though they are on an arm’s length basis and in the ordinary course of business.

With effect from April 1, 2022, as per Regulation 23 of SEBI Listing Regulations, a Related Party Transaction will be considered ‘material’ if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year by the Company and/ or by its subsidiaries, exceeds ₹ 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower (“Materiality Threshold”).

Mr. Amar Chintopanth was appointed as Whole-Time Director of the Company on September 04, 2020 for a period of two years. Nomination & Remuneration Committee, at their meeting held on July 28, 2023, has recommended the reappointment of Mr. Amar Chintopanth, as a Whole-Time Director for a further term of two years at the remuneration as mentioned in the explanatory statement of item no. 4. His remuneration crosses the Materiality Threshold as mentioned above and payment of remuneration to him will be Material Related Party Transaction.

Accordingly, as per the SEBI Listing Regulations, prior approval of the shareholders is being sought through Ordinary Resolution for enter into transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) by the Company with Mr. Amar Chintopanth.

The management has provided the Audit Committee with the relevant details, as required under law, of the proposed RPT including

material terms. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPT for an aggregate value up of ₹ 2 Crores (Rupees Two Crores) per annum during his tenure from September 4, 2023 to September 3, 2025. The Committee has noted that payment of remuneration to him is in accordance with the industry standards and compensation for similar talent, therefore, the said transaction fulfils the criteria of being on arms’ length basis and in the ordinary course of business.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 5 of the accompanying Notice to the shareholders for approval.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are set forth in “Annexure II”.

Background, details and benefits of the transaction(s):

Mr. Amar Chintopanth, is a Chartered Accountant with approximately 40 years of work experience. He has held leadership roles in large organizations like ITC Classic Finance Ltd., Polaris Software Limited, 3i Infotech Limited, among others. His experience encompasses areas of Finance & Accounting (domestic & international) Business strategy, Mergers & Amalgamations - domestic and international, Risk management, compliances, and related areas.

Mr. Amar Chintopanth had joined the Hinduja Group in 2014 and since then he handled varied series of operational, corporate, and supervisory role. Considering his experience in different roles, he is an asset to the Company. His continued guidance at the Directors’ level is beneficial to the management of the Company.

By order of the Board of Directors

Sd/-
Ashish Pandey
Company Secretary

Place: Mumbai
Date: July 28, 2023

Registered Office:

IN CENTRE, 49/50, MIDC, 12th Road
Andheri (East), Mumbai - 400 093
Tel: (+91 22) 28208585
Email Id : investors@ndlventures.in
Website : www.ndlventures.in

ANNEXURE II TO THE NOTICE

Details of Director seeking re-appointment pursuant to Regulation 36 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.

Item No.: 4 - Re-appointment of Mr. Amar Chintopanth (DIN: 00048789) as Whole-Time Director and fix his remuneration.

Name	Mr. Amar Chintopanth
Date of Birth/Age	May 12, 1959 (64 Years)
Director Identification Number	00048789
Nature of re-appointment	Whole-Time Director (designated as Whole-Time Director & Chief Financial Officer)
Qualification	Member of the Institute of Chartered Accountants of India
Experience and expertise in specific functional Area	<p>Mr. Amar Chintopanth, is a Chartered Accountant with approximately 40 years of work experience. He has held leadership roles in large organizations like ITC Classic Finance Ltd., Polaris Software Limited, 3 Infotech Limited, among others. His experience encompasses areas of Finance & Accounting (domestic & international) Business strategy, Mergers & Amalgamations - domestic and international, Risk management, compliances, and related areas.</p> <p>Mr. Amar Chintopanth had joined the Hinduja Group in 2014 and since then he handled varied series of operational, corporate, and supervisory role</p>
Terms and conditions of re-appointment	Mr. Amar Chintopanth shall be re-appointed for two years from September 04, 2023 to September 03, 2025 as Whole-Time Director, liable to retire by rotation.
Remuneration to be paid	The remuneration proposed is detailed in the explanatory statement. The said remuneration is also approved by the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on July 28, 2022
Remuneration last drawn	As stated in explanatory statement of the notice.
Date of first appointment on the Board	September 4, 2020
Relationship with Directors and Key Managerial Personnel	Not related to any other Director/ Key Managerial Personnel
Attendance at the Board Meetings during the financial year 2022-23	Attended all the Board Meetings held in the financial year 2022-23.
Listed entities from which he has resigned in the past 3 (three) years	Nil
Board Membership of other listed Companies as March 31, 2023	GOCL Corporation Limited
List of other Public Limited Companies(in India) in which Directorships are held as on date	IDL Explosives Limited
Chairmanship/ Membership of the Committees of other public limited companies as on date (includes only Audit Committee and Stakeholders' Relationship Committee)	<ol style="list-style-type: none"> 1. Audit Committee of GOCL Corporation Limited as a Member. 2. Audit Committee of IDL Explosives Limited as a Member.
Shareholding in NDL Ventures Limited	NIL
Shareholding as a beneficial owner	NIL

Item No.: 5 – Approval of Material Related Party Transaction(s).**DETAILS OF MATERIAL RELATED PARTY TRANSACTION(S) TO BE ENTERED BETWEEN RELATED PARTY OF NDL VENTURES LIMITED IN TERMS OF THE SEBI CIRCULAR DATED NOVEMBER 22, 2021.**

Sr. No	Description	Particulars
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Mr. Amar Chintopanth - Whole-Time Director (Designated as Whole-Time Director and Chief Financial Officer)
2	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	None except Mr. Amar Chintopanth.
3	Type, material terms and particulars of the proposed transaction;	<p>Mr. Amar Chintopanth was appointed as Whole-Time Director of the Company on September 04, 2020 for a period of three years. Nomination & Remuneration Committee, at their meeting held on July 28, 2023, has recommended the reappointment of Mr. Amar Chintopanth, as a Whole-Time Director at remuneration as mentioned in the explanatory statement of item no. 4, during his tenure from September 4, 2023 to September 3, 2025. His remuneration crosses the Materiality Threshold as specified in SEBI Listing Regulations and payment of remuneration to him will be Material Related Party Transaction.</p> <p>Accordingly, as per the SEBI Listing Regulations, prior approval of the shareholders is being sought through Ordinary Resolution for enter into transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) to be entered by the Company with Mr. Amar Chintopanth.</p>
4	Tenure of the proposed transaction (particular tenure shall be specified)	From September 4, 2023 to September 3, 2025
5	Value of the proposed transaction.	Upto ₹ 2 Crores (Rupees Two Crores) per annum from September 4, 2023 to September 3, 2025
6	The percentage of the listed entity's annual consolidated turnover, for the financial year 2022-23, that is represented by the value of the proposed transaction.	More than 10%
7	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not Applicable
8	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
	i) details of the source of funds in connection with the proposed transaction	
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	
	(a) nature of indebtedness	
	(b) cost of funds	
	(c) tenure	

Sr. No	Description	Particulars
9	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
10	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable
11	Justification as to why the RPT is in the interest of the listed entity;	Please refer to "Background, details and benefits of the transaction" which forms part of the explanatory statement to the resolution number 5.
12	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
13	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
14	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Information at a glance:

Particulars	Details
Day, date and time of AGM	Friday, September 8, 2023 at 3.00 p.m. (IST)
Mode	Video conference and Other Audio-Visual Means
Final dividend record date	August 25, 2023
Final dividend payment date	On or before October 13, 2023
Information of tax on final dividend 2022-23	August 31, 2023
Cut-off date for e-voting	Friday, September 1, 2023
EVEN for e-voting	125016
E-voting start time and date	9.00 a.m. IST, Tuesday, September 5, 2023
E-voting end time and date	5.00 p.m. IST, Thursday, September 7, 2023
E-voting website of NSDL	www.evoting.nsdl.com
Name, address, and contact details for investors assistance	Contact name and address: Mr. Ashish Pandey Company Secretary NDL Ventures Limited Registered Office: IN CENTRE, 49/50, MIDC, 12th Road Andheri (East), Mumbai - 400 093 Phone No. 022 28208585(Ext.- 202) Email Id: investors@ndlventures.in Website: www.ndlventures.in
Name, address, and contact details of e-voting service provider	Contact name and address: Ms. Prajakta Pawale, Assistant Manager National Securities Depository Limited, 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013, India Email ID: AmitV@nsdl.co.in ; pallavid@nsdl.co.in ; evoting@nsdl.co.in Contact number: 022 - 4886 7000 and 022 - 2499 7000
Name, address and contact details of Registrar and Share Transfer Agent	Contact name and address: Mr. Premkumar Nair KFin Technologies Limited, Unit: NDL Ventures Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032 Email ID: einward.ris@kfintech.com Contact number: 1800-309-4001

