

DSP MERRILL LYNCH LIMITED

Registered Office: Ground Floor, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
Tel +91 22 66328000 **Fax** +91 22 66328580 **Website** www.dspml.com
E-mail dg.secretarial@baml.com
CIN U74140MH1975PLC018618

NOTICE TO MEMBERS

Notice is hereby given that the 41st Annual General Meeting of the members of DSP Merrill Lynch Limited ("Company") will be held on Wednesday, September 28, 2016 at 10.00 a.m. at 17th Floor, Board Room, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the undermentioned:
 - a) Audited Financial Statements of the Company for the Financial year ended March 31, 2016 along with the Reports of the Directors and Auditors thereon;
 - b) Audited Consolidated Financial Statements of the Company for the Financial year ended March 31, 2016 along with the Report of the Auditors thereon;
2. To confirm payment of Interim Dividend of Rs. 500/- per Equity Share;
3. To re-appoint Mr. Sundararaman Ramamurthy (DIN: 05297538), Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment;
4. To ratify the appointment of the Statutory Auditors of the Company and to fix their remuneration and in this regard, to consider and, if thought fit, to pass, with or without modifications the following resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and any other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications and re-enactment thereof for the time being in force) and pursuant to the resolution passed by the members at the 39th Annual General Meeting ("AGM") held on September 29, 2014, the appointment of Price Waterhouse, Chartered Accountants (Firm Registration No. 301112E) as the Statutory Auditors of the Company, to hold office till the conclusion of the 44th AGM of the Company to be held in the year 2019 be and is hereby ratified and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017;

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary in order to give full effect to the aforesaid resolution."

SPECIAL BUSINESS:**5. To approve the appointment and remuneration paid to Mr. Arbind Maheswari as a Whole-time Director of the Company**

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

“RESOLVED THAT Mr. Arbind Maheswari (DIN: 07415888), who was appointed as an Additional Director of the Company and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“the Act”) and is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof) read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of the Members of the Company be and is hereby accorded to appoint Mr. Arbind Maheswari as a Whole-time Director of the Company for a period of 3 years with effect from January 25, 2016, liable to retire by rotation on the terms, conditions and remuneration, as detailed hereunder:

1. Salary: In the range of Rs. 18,750,000 to Rs. 22,000,000 per annum.
2. Performance linked Bonus:
Performance linked Bonus as may be determined by the Board in its absolute discretion from time to time based on achievement of such performance parameters as may be laid down by it.
3. Perquisites, allowances including special allowances and other remuneration:
 - a. Perquisites such as furnished accommodation or House Rent Allowance, provision of furnishings and maintenance in respect of such accommodation, use of cars with chauffeur, telephones at residence, mobiles or such other means of communication or reimbursement thereof, medical reimbursement for self and family, club memberships, club fees, leave benefits, leave travel concessions for self and family, personal and medical insurance for self and for family, medical insurance, education benefits, retirement benefits such as provident fund, gratuity etc. in accordance with the schemes and rules applicable to the employees of the Company from time to time, and such other perquisites, allowances including special allowances and other remuneration as the Board may in its absolute discretion determine from time to time. The Board shall have absolute discretion to determine the break-up and quantum of the aforesaid perquisites, allowances including special allowances and other remuneration from time to time.

- b. Perquisites referred to in (a) above shall not exceed twice the salary mentioned at (1) above. Perquisites shall be valued at actual, except where such valuation is not possible or practicable; in which case the valuation shall be done as per the rules of valuation under the Income-tax Rules.
- c. Company's contribution to Provident Fund and Superannuation Fund shall not be included in the computation of the ceiling on perquisites referred to in (b) above to the extent these, either singly or put together, are not taxable under the Income Tax Act as applicable from time to time. Gratuity as per applicable rules, and encashment of leave at the end of the tenure shall not be included in the computation of the ceiling on perquisites referred to in (b) above.
- d. Mr. Arbind Maheswari shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.
- e. Mr. Arbind Maheswari shall be reimbursed all expenses actually and properly incurred by him for the business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, alter and vary the terms and conditions of remuneration of Mr. Arbind Maheswari as it may deem fit in its absolute discretion from time to time, subject to the provisions of the Act and other applicable rules and regulations;

RESOLVED FURTHER THAT the aggregate of the remuneration and perquisites / benefits, including bonus payable to its Directors and Manager, if any, in respect of any financial year shall not exceed 11% of the net profits of the Company for that financial year calculated in accordance with the provisions of Section 197 of the Act and that in case of no profits or inadequate profits the remuneration payable to Directors shall be subject to the provisions of Schedule V of the Act, and if the same is not in compliance with schedule V, then with the previous approval of the Central Government;

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any question(s)/queries/doubts in connection with the aforesaid resolution and to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution."

6. **To re-appoint Ms. Ameer Parikh as an Independent Director of the Company**

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

"RESOLVED THAT Ms. Ameer Parikh (DIN 00445583) who was re-appointed as an Additional Director of the Company with effect from March 20, 2016 in terms of Section 161 of the Companies Act, 2013 ("the Act") and who holds office up to the date of the 41st Annual General Meeting of the Company and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby re-appointed as a Director of the Company, not liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to provisions of Sections 149, 150, 152, read with Schedule IV and all other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications or re-enactments thereof, for the time being in force) Ms. Amee Parikh who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of 5 years with effect from March 20, 2016 to March 19, 2021;

RESOLVED FURTHER THAT consequent to expiration of her term as an Independent Director of the Company, she shall cease to be a Director of the Company;

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any question(s)/queries/doubts in connection with the aforesaid resolution and to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution."

7. **To appoint Ms. Charulata Sippy as an Independent Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Charulata Sippy (DIN 07508021), who was appointed as an Additional Director of the Company with effect from June 16, 2016 in terms of Section 161 of the Act and who holds office up to the date of the 41st Annual General Meeting of the Company and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as a Director of the Company, not liable to retire by rotation;

RESOLVED FURTHER THAT Ms. Charulata Sippy who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 1 year from June 16, 2016 to June 15, 2017;

RESOLVED FURTHER THAT consequent to expiration of her term as an Independent Director of the Company, she shall cease to be a Director of the Company;

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any question(s)/queries/doubts in connection with the aforesaid resolution and to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution."

8. **To keep the Register and Index of Members at a place other than the Registered office of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 88, 92 and 94 and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Rules made there under, the consent of the members of the Company be and is hereby accorded to keep, maintain and preserve the Register of Members and Index of Members at the office of the Registrar and Share Transfer Agents, viz. Link Intime India Private Limited situated at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai – 400 078;

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For and on behalf of the Board of Directors of
DSP Merrill Lynch Limited

Sd/-

Samrat Sanyal
Company Secretary
(Membership No. 13863)

Date: August 30, 2016
Place: Mumbai

Registered Office:
Ground Floor, A Wing, One BKC, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai 400 051
CIN: U74140MH1975PLC018618 Website: www.dspml.com

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**
2. **PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
3. A person appointed as a proxy shall act on behalf of such number of member(s) not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. Further, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or shareholder.
4. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. The Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 in respect of Special Business is annexed hereto and forms part of the Notice.
7. The Register of Director's and Key Managerial Personnel and their Shareholding, Register of contracts and arrangements with related parties in which directors are interested and Register of Proxies would be available for inspection by the Members at the meeting.
8. All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and public holidays between 11.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting.
9. Members are requested to send all their queries to the Company Secretary, DSP Merrill Lynch Limited at the Registered Office of the Company at least 2 working days in advance of the date of the Annual General Meeting.
10. The communication address of our Registrar and Share Transfer Agent (RTA) is Link Intime India Private Limited situated at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai – 400 078.
E-mail : rnt.helpdesk@linkintime.co.in
11. Members are requested to notify immediately any change of address:
 - i) to their DP in respect of Shares held in dematerialized form:
 - ii) to RTA i.e. Link Intime India Private Limited in respect of their physical shares, if any, quoting folio number.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 5 – To approve the appointment and remuneration paid to Mr. Arbind Maheswari as a Whole-time Director of the Company

The Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee, at its meeting held on January 20, 2016 appointed Mr. Arbind Maheswari (DIN: 07415888), as a Whole-time Director of the Company under Section 196 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, with effect from January 25, 2016 for a period of 3 years, subject to the approval of the shareholders of the Company.

The terms, conditions and remuneration of Mr. Arbind Maheswari are detailed hereunder:

- I. Salary: In the range of Rs. 18,750,000 to Rs. 22,000,000 per annum.
- II. Performance linked Bonus:
Performance linked Bonus as may be determined by the Board in its absolute discretion from time to time based on achievement of such performance parameters as may be laid down by it.
- III. Perquisites, allowances including special allowances and other remuneration:
 - a. Perquisites such as furnished accommodation or House Rent Allowance, provision of furnishings and maintenance in respect of such accommodation, use of cars with chauffeur, telephones at residence, mobiles or such other means of communication or reimbursement thereof, medical reimbursement for self and family, club memberships, club fees, leave benefits, leave travel concessions for self and family, personal and medical insurance for self and for family, education benefits, retirement benefits such as provident fund, gratuity etc. in accordance with the schemes and rules applicable to the employees of the Company from time to time, and such other perquisites, allowances including special allowances and other remuneration as the Board may in its absolute discretion determine from time to time. The Board shall have absolute discretion to determine the break-up and quantum of the aforesaid perquisites, allowances including special allowances and other remuneration from time to time.
 - b. Perquisites referred to in (a) above shall not exceed twice the salary mentioned at (I) above. Perquisites shall be valued at actual, except where such valuation is not possible or practicable; in which case the valuation shall be done as per the rules of valuation under the Income-tax Rules.
 - c. Company's contribution to Provident Fund and Superannuation Fund shall not be included in the computation of the ceiling on perquisites referred to in (b) above to the extent these, either singly or put together, are not taxable under the Income Tax Act as applicable from time to time. Gratuity as per applicable rules, and encashment of leave at the end of the tenure shall not be included in the computation of the ceiling on perquisites referred to in (b) above.

- d. Mr. Arbind Maheswari shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.
- e. Mr. Arbind Maheswari shall be reimbursed all expenses actually and properly incurred by him for the business of the Company.

The Company has received notice along with the requisite deposit under Section 160 of the Companies Act, 2013 signifying his candidature as a Director of the Company, liable to retire by rotation.

The other terms and conditions of appointment of Mr. Arbind Maheswari shall be the same as currently applicable to him as an employee of the Company.

The details of Mr. Arbind Maheswari as prescribed under Secretarial Standards on General Meetings is annexed to the Notice by way of Annexure 1.

The Board believes that the Company would be immensely benefitted from the appointment of Mr. Arbind Maheswari as Whole-time Director and therefore recommends the resolution at Item No. 5 for approval by the members of the Company.

Except Mr. Arbind Maheswari and his relatives, none of the Directors or Key Managerial personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the said resolution.

Item No. 6 - To re-appoint Ms. Ameer Parikh as an Independent Director of the Company

Ms. Ameer Parikh was appointed as an Independent Director of the Company for a period of 1 year from March 20, 2015 up to March 19, 2016. Based on the recommendation of the Nomination and Remuneration Committee and the performance evaluation, the Board of Directors re-appointed her to hold office as an Independent Additional Director of the Company for a term of 5 years with effect from March 20, 2016 up to March 19, 2021.

As per Section 161 of Companies Act, 2013 ('the Act') Ms. Ameer Parikh holds office as an Additional Director up to the date of the ensuing Annual General Meeting of the Company. The Company has received a notice in writing along with deposit of requisite amount under Section 160 of the Act, from Ms. Ameer Parikh proposing her candidature for the office of Director of the Company.

Section 149 of the Act, requires re-appointment of an Independent Director to be approved by the Members by way of a special resolution.

Further, Ms. Ameer Parikh being an Independent Director, shall not be liable to retire by rotation.

Ms. Amee Parikh has given a declaration stating that she meets the criteria of independence pursuant to Section 149 (6) of the Act. In the opinion of the Board, Ms. Amee Parikh fulfills the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director and is independent of the management.

In compliance with the provisions of Sections 149, 152 and 160 read with Schedule IV to the Act, the Member's approval by way of special resolution set out at Item no. 6 is being sought for the re-appointment of Ms. Amee Parikh as a Director and Independent Director of the Company.

The terms and conditions of her re-appointment shall be open for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and public holidays between 11.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting. A justification for her re-appointment including a summary of performance evaluation and other details as prescribed under Secretarial Standards on General Meetings is annexed to the Notice by way of Annexure 1.

Except Ms. Amee Parikh and her relatives, none of the Directors or Key Managerial personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the said resolution.

Item No. 7 - To appoint Ms. Charulata Sippy as an Independent Director of the Company

Ms. Charulata Sippy was appointed as an Additional Director of the Company with effect from June 16, 2016. As per Section 161 of Companies Act, 2013 ('the Act') Ms. Charulata Sippy holds office as an Additional Director up to the date of the ensuing Annual General Meeting of the Company. The Company has received a notice in writing along with deposit of requisite amount under Section 160 of the Act, from Ms. Charulata Sippy proposing her candidature for the office of Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Ms. Charulata Sippy as an Independent Additional Director of the Company to hold office for a term of 1 year effect from June 16, 2016 to June 15, 2017.

Ms. Charulata Sippy has given a declaration stating that she meets the criteria of independence pursuant to Section 149 (6) of the Act. In the opinion of the Board, Ms. Charulata Sippy fulfills the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and is independent of the management.

In compliance with the provisions of Sections 149, 152 and 160 read with Schedule IV to the Act, the Member's approval by way of ordinary resolution set out at Item no. 7 is being sought for the appointment of Ms. Charulata Sippy as a Director and Independent Director of the Company.

Further, Ms. Charulata Sippy being an Independent Director, shall not be liable to retire by rotation.

The terms and conditions of her appointment shall be open for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and public holidays between 11.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting. A justification for her appointment including other details as prescribed under Secretarial Standards on General Meetings is annexed to the Notice by way of Annexure 1.

Except Ms. Charulata Sippy and her relatives, none of the Directors or Key Managerial personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

Item No. 8 - To keep the Register and Index of Members at a place other than the Registered office of the Company

Sections 88 and 94(1) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 mandates every company to maintain the Register and Index of Members at the Registered office of the Company.

However, such registers may also be kept at any other place within the city, town or village in which the Registered office of the company is situated if approved by a special resolution passed in the general meeting of the company.

In view of the appointment of Link Intime India Private Limited ('Link Intime') as the Registrar and Share Transfer Agent in place of Sharepro Services (India) Private Limited, it is proposed to keep and maintain the Register and Index of Members of the Company at the office of Link Intime situated at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai – 400 078.

Accordingly, the approval of the members is sought in terms of Section 94(1) of the Companies Act, 2013, for keeping the Register and Index of Members at the office of the Registrar and Share Transfer Agent, viz. Link Intime India Private Limited situated at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai – 400 078.

A copy of the proposed resolution is being forwarded in advance to the Registrar of Companies, as required under the said Section 94 (1) of the Companies Act, 2013.

The Directors recommend the said resolution proposed vide Item No. 8 to be passed as Special Resolution by the members.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives are concerned or interested, financially or otherwise in the said resolution.

For and on behalf of the Board of Directors of

DSP Merrill Lynch Limited

Sd/-

Samrat Sanyal

Company Secretary

(Membership No. 13863)

Date: August 30, 2016

Place: Mumbai

Registered Office:

Ground Floor, A Wing, One BKC, G Block,

Bandra Kurla Complex, Bandra (East), Mumbai 400 051

CIN: U74140MH1975PLC018618 Website: www.dspml.com

DSP MERRILL LYNCH LIMITED

Registered Office: Ground Floor, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
Tel +91 22 66328000 **Fax** +91 22 66328580 **E mail** dg.secretarial@baml.com **Website** www.dspml.com
CIN U74140MH1975PLC018618

ATTENDANCE SLIP

41st ANNUAL GENERAL MEETING ON SEPTEMBER 28, 2016

Reg. Folio No: DP ID* Client Id*

I certify that I am a registered shareholder / proxy for the registered shareholder/ authorised representative for the registered shareholder of the Company. I hereby record my presence at the 41st ANNUAL GENERAL MEETING of the Company at 17th Floor, Board Room, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.

Name of Member:

Name of Authorised Representative:

Name of Proxy Holder:

Signature of the Member/Authorised Representative/Proxy:

Note:

Please fill the attendance slip and hand it over at the entrance of the meeting hall.

*Applicable for shareholders holding share in dematerialized form.

DSP MERRILL LYNCH LIMITED

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CIN U74140MH1975PLC018618

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered address:

E-mail Id:.....

Folio No:.....

DP Id, Client Id:

I/We, being the member (s) of DSP Merrill Lynch Limited holding _____ shares of the above named company, hereby appoint

1. Name :

Address :

E-mail Id :

Signature :or failing him

2. Name :

Address :

E-mail Id :

Signature :or failing him

3. Name :

Address :

E-mail Id :

Signature :

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting of the Company, to be held on September 28, 2016 at 10.00 a.m at 17th Floor, Board Room, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. Resolutions

No.

1. To receive, consider and adopt the under mentioned:
 - (a) Audited Financial Statements of the Company for the Financial year ended March 31, 2016 along with the Reports of the Directors and Auditors thereon;
 - (b) Audited Consolidated Financial Statements of the Company for the Financial year ended on March 31, 2016 along with the Report of the Auditors thereon;
2. To confirm payment of Interim Dividend of Rs. 500/- per Equity Share;
3. To re-appoint Mr. Sundararaman Ramamurthy (DIN: 05297538), Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment;
4. To ratify the appointment of the Statutory Auditors of the Company and to fix their remuneration;
5. To approve the appointment and remuneration paid to Mr. Arbind Maheswari as a Whole-time Director of the Company;
6. To re-appoint Ms. Ameer Parikh as an Independent Director of the Company;
7. To appoint Ms. Charulata Sippy as an Independent Director of the Company;
8. To keep the Register and Index of Members at a place other than the Registered office of the Company;

Signed this _____ day of _____, 2016

Signature of shareholder

Affix
Revenue
stamp

Signature of Proxy holder(s)

Notes:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Annexure 1

Justification for appointment of Independent Directors:

In compliance with the requirements of the Secretarial Standards on General Meetings, appended below is (i) Justification for re-appointment of Ms. Ameer Parikh as an Independent Director along with a summary of her Performance Evaluation and (ii) Justification for appointment of Ms. Charulata Sippy as an Independent Director.

(i) Ms. Ameer Parikh ('Ameer'):

Details of Ameer's Education Qualifications are appended below:

- Level 7 Advanced Professional Diploma, The Financial Times Non-Executive Director Programme (NED), UK, 2016
- Master's in Public Administration (MPA), Lee Kuan Yew School of Public Policy, Singapore, 2009
- ICSA, Institute of Chartered Secretaries and Administrators, UK. 2007; ICSA
- Associate Company Secretary (ACS) The Institute of Company Secretaries, India, 1988
- Diploma in Business Management (DBM), Sydenham College, Bombay University, India, 1987
- Bachelor of Commerce (B.Com) from Bombay University, India, 1985

She has nearly twenty five years of experience in the fields of corporate law and finance across both commercial and not for profit sectors. She is currently residing in Singapore and has work assignments in both India and Singapore. She is well read, financially literate, actively engaged in updating skills and knowledge with regard to the latest developments in the regulatory landscape pertaining to corporate law and corporate governance.

Since 10 years Ameer is a Director of Amansa Capital Pte. Ltd., Singapore, advising and guiding the Board on legal, business risk and regulatory requirements related to Asset Management companies and Financial Services sector. She is also a business consultant and has assisted entrepreneurs with legal and finance advice related to their start-ups/business ventures. She is also involved in various charity initiatives.

Summary of Performance Evaluation:

Consequent to the expiration of term of Ameer as an Independent Director on March 19, 2016, the Board of Directors re-appointed her to hold office as an Independent Additional Director of the Company for a term of 5 years with effect from March 20, 2016 up to March 19, 2021.

In compliance with the provisions of Schedule IV of the Act, the Board evaluated Ameer's performance for re-appointment in terms of broad parameters like advising and providing suggestions to the Company's management and her level of skills and expertise. On the basis of said evaluation, the Board approved her re-appointment.

Annexure 1 (contd.....)

(ii) Ms. Charulata Sippy('Charulata'):

Charulata has a Masters Degree in Commerce (M Com)-Banking and Finance and has also completed her Post Graduate Diploma in Management (PGDBM) from The Sydenham Institute of Management, Mumbai. She has a total work experience of 21 years of which 17 years have been with DSP Merrill Lynch Ltd (part of the Bank of America Merrill Lynch group) up to March 31, 2013. She was designated as Head of Global Market Operations, India and was responsible for managing Equities, Fixed Income and Wealth Operations for DSP Merrill Lynch Limited, DSP Merrill Lynch Capital Limited and Bank of America Treasury Operations and lead a team size of 80 members. During her tenure she interfaced with several market participants and regulatory bodies including SEBI, Stock Exchanges and Depositories etc. She was on the Country Leadership Team of Bank of America Merrill Lynch and was a part of various local and regional committees responsible for operations and control. She was also appointed the India Representative for the Diversity and Inclusion initiatives in 2007 and was on the Regional Diversity and Inclusion Council. She also received the Global Leadership in Diversity and Inclusion Award (LIDIA) in 2008. She was a part of the Cultural Integration Working Group (CIWG) focusing on integration of people from both the legacy organizations BOA and DSPML.

Prior to joining DSPML, Charulata had worked in the marketing and sales functions at Onida (manufacturer of consumer durables) and SRF Finance Limited, a Non Banking Finance Company.

Keeping in view, Charulata's expertise and knowledge, it will be in the interest of the Company that she be appointed as an Independent Director of the Company.

Annexure 1 (contd.....)

(Other details prescribed under Secretarial Standards for General Meetings - Item Nos 5, 6 & 7)

Sr. No.	Particulars	Mr. Sundararaman Ramamurthy (Non-Executive Director)	Mr. Arbind Maheswari (Whole-time Director)	Ms. Charulata Sippy (Independent Director)	Ms. Ameet Parikh (Independent Director)
1.	Age	54 Years	39 years	48 years	51 years
2.	Qualification	BSC, ICWA, FRM, CAIIB	<ul style="list-style-type: none"> Chartered Financial Analyst Post Graduation Degree in Management 	<ul style="list-style-type: none"> Post Graduate Diploma in Management Masters of Commerce - Banking and Finance 	<ul style="list-style-type: none"> Level 7 Advanced Professional Diploma, The Financial Times Non-Executive Director Programme (NED), UK, 2016 Master's in Public Administration (MPA), Lee Kuan Yew School of Public Policy, Singapore, 2009 ICSA, Institute of Chartered Secretaries and Administrators, UK. 2007 Associate Company Secretary (ACS) The Institute of Company Secretaries of India, 1988 Diploma in Business Management (DBM), Sydenham College, Bombay University, India, 1987 Bachelor of Commerce from Bombay University, India, 1985

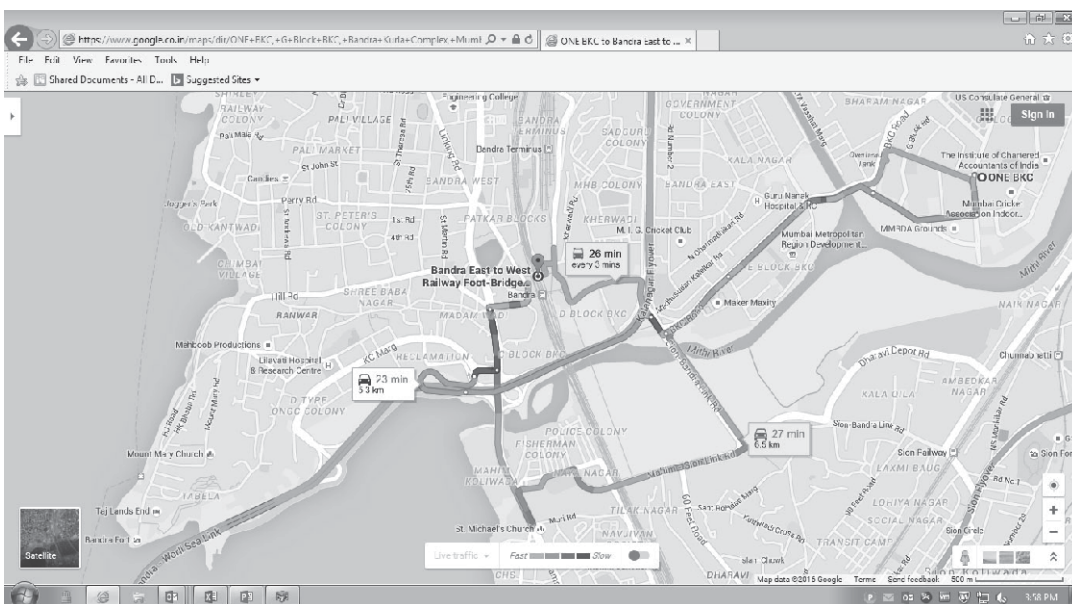
Sr. No.	Particulars	Mr. Sundararaman Ramamurthy (Non-Executive Director)	Mr. Arbind Maheswari (Wholetime Director)	Ms. Charulata Sippy (Independent Director)	Ms. Ameet Parikh (Independent Director)
3.	Experience	31 years	16 years	21 years	25 years
4.	Terms and Conditions of appointment/re-appointment	Appointed as Non-Executive Director, liable to retire by rotation.	Appointed as Whole-time Director for a period of 3 years with effect from January 25, 2016 upto January 24, 2019	Non-Executive Independent Director Not liable to retire by rotation. Appointed for a period of 1 year with effect from June 16, 2016 up to June 15, 2017	Non-Executive Independent Director Not liable to retire by rotation. Re-appointed for a period of 5 years with effect from March 20, 2016 up to March 19, 2021
5.	Remuneration sought to be paid	Nil	Salary: Rs. 18,750,000 p. a. to Rs. 22,000,000 p. a. plus Performance linked bonus plus Perquisites and Allowances	Sitting fees Rs. 1,00,000/- for every Board Meeting Rs. 50,000/- for every Committee Meeting	Sitting fees Rs. 1,00,000/- for every Board Meeting Rs. 50,000/- for every Committee Meeting
6.	Remuneration last drawn	NA	Rs. 39,412,033	NA Entitled to sitting fees as mentioned in serial No. 5 above	NA Entitled to sitting fees as mentioned in serial No. 5 above
7.	Date of First appointment on the Board	March 20, 2015	January 25, 2016	June 16, 2016	<u>1st Term</u> March 20, 2015 to March 19, 2016

Annexure 1 (contd.....)

Sr. No.	Particulars	Mr. Sundararaman Ramamurthy (Non-Excutive Director)	Mr. Arbind Maheswari (Wholetime Director)	Ms. Charulata Sippy (Independent Director)	Ms. Ameer Parikh (Independent Director)
					<u>2nd Term:</u> Re-appointed for 5 years with effect from March 20, 2016 up to March 19, 2021
8.	Details of Shareholding in the Company	Nil	Nil	Nil	Nil
9.	Details of relationship with other Directors, Manager and Key Managerial person of the Company	Nil	Nil	Nil	Nil
10.	Number of Board Meetings attended during the year	No of Board Meetings during his tenure- 6 No of Board Meetings attended - 5	No of Board Meetings during his tenure-1 No of Board Meetings attended- 1	NA	No of Board Meetings held during her tenure - 6 No of Board Meetings attended - 5
11.	Details of directorship in other companies	DSP Merrill Lynch Capital Limited	Nil	DSP Merrill Lynch Capital Limited	<ul style="list-style-type: none"> ● Amansa Capital Pte. Limited (Singapore) ● Amansa Holdings Pte. Limited (Singapore) ● AAP Advisors Pte. Ltd. (Singapore) ● Magic Bus Limited (Singapore) ● Amansa Investments Limited (Mauritius)

Sr. No.	Particulars	Mr. Sundaraman Ramamurthy (Non-Excetive Director)	Mr. Arbind Maheswari (Whole-time Director)	Ms. Charulata Sippy (Independent Director)	Ms. Ameet Parikh (Independent Director)
12.	Membership/ Chairmanship of Committees of other Boards as on the data of the Report	Nil	Nil		<ul style="list-style-type: none"> Amansa Social Foundation (Non-Profit Organization) DSP Merrill Lynch Capital Limited Common Purpose Asia Pacific Limited (Singapore)
					<ul style="list-style-type: none"> DSP Merrill Lynch Capital Limited Audit Committee Nomination and Remuneration Committee Corporate Social Responsibility Committee

One BKC, G Block, Bandra Kurla Complex, Mumbai – 400051 From Bandra Station



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