

BofA SECURITIES INDIA LIMITED**Corporate Identity Number (CIN):** U74140MH1975PLC018618**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**Email ID:** dg.secretarial@bofa.com • **Website:** <https://business.bofa.com/bofas-india>**NOTICE TO MEMBERS**

Notice is hereby given that the 49th Annual General Meeting ("AGM") of the Members of BofA Securities India Limited ("Company") will be held on Friday, September 27, 2024, at 10:00 a.m. at the Board Room, 17th Floor, 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 Audited Financial Statements of the Company for the financial year ended March 31, 2024, along with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Rajnarayan Balakrishnan (DIN: 06694243) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Mr. Sudhir Jain (DIN: 08765695) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s Price Waterhouse Chartered Accountants LLP (ICAI firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company and fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s Price Waterhouse Chartered Accountants LLP (ICAI firm Registration No. 012754N/N500016), be appointed as the Statutory Auditors of the Company to hold office from the conclusion of this 49th Annual General Meeting (AGM) until the conclusion of the 54th AGM of the Company to be held in the year 2029, at such remuneration and out of pocket expenses as may be decided by the Board of Directors of the Company.

"RESOLVED FURTHER THAT the Board of Directors or the Chief Financial Officer or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

SPECIAL BUSINESS:

5. To approve the appointment of Mr. Manishi Kansal (DIN: 05166146), as a Non-Executive Director of the Company.

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, read with the relevant rules notified thereunder (“Act”) and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactments thereof, for the time being in force) and pursuant to the relevant clauses of the Articles of Association (“AoA”) of the Company and based on the recommendation of the Nomination and Remuneration Committee of the Board, Mr. Manishi Kansal (DIN: 05166146), who was appointed as an Additional Director by the Board of Directors with effect from December 18, 2023, in the category of “Non-Executive Director”, who holds office till the date of this Annual General Meeting, in terms of section 161 of the Act and in respect of whom the Company has received notice in writing under section 160 of the Act, from a Member proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Director(s) of the Company or the Company Secretary, be and are hereby severally authorized to file the necessary forms with the Registrar of Companies/any other Regulator and to do all such acts, deeds and things as may be necessary and expedient to give effect to substitute with this Resolution.”

6. To approve the re-appointment of Mr. Rajnarayan Balakrishnan (DIN: 06694243), as a Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable to him.

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

“RESOLVED THAT pursuant to Sections 2(51), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the rules notified thereunder (“the Act”) and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Rajnarayan Balakrishnan (DIN: 06694243), as the Whole-time Director, Key Managerial Personnel of the Company, for a further period of 3 years, with effect from May 28, 2024 till May 27, 2027, who shall be liable to retire by rotation and upon terms and conditions, including payment of remuneration as set out hereunder:

1. Salary (range): Rs. 22,000,000 to Rs. 40,000,000 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, 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 actuals, 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. Rajnarayan Balakrishnan shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.
- e) Mr. Rajnarayan Balakrishnan shall be reimbursed all expenses actually and properly incurred by him for the business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to determine, alter and vary the terms and conditions of remuneration of Mr. Rajnarayan Balakrishnan, 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 the Directors and Whole-time Director in respect of any financial year shall be in accordance with the provisions of Section 197 and Schedule V of the Act and that in case of no profits or inadequate profits, the remuneration payable to Mr. Rajnarayan Balakrishnan, shall be subject to consent of the shareholders by a special resolution and such other approvals as may be required under the provisions of Section 197, Schedule V and other applicable provisions of the Act ;

RESOLVED FURTHER THAT Mr. Rajnarayan Balakrishnan shall continue to act as the Designated Director of the Company as per the requirements of the Securities and Exchange Board of India, Stock Exchanges and Reserve Bank of India or any other regulators/ authorities;

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 full effect to the aforesaid Resolution."

7. To approve the re-appointment of Mr. Asit Bhatia (DIN: 05112750), as Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable to him.

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

"RESOLVED THAT pursuant to Sections 2(51), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the rules notified thereunder ("the Act") and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Asit Bhatia (DIN: 05112750), as the Whole-time Director, Key Managerial Personnel of the Company, for a further period of 2 years, with effect from June 16, 2024 till June 15, 2026, who shall be liable to retire by rotation and upon terms and conditions, including payment of remuneration as set out hereunder:

1. Salary (range): Rs. 22,000,000 to Rs. 45,000,000
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, 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 actuals, 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. Asit Bhatia shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.
 - e) Mr. Asit Bhatia shall be reimbursed all expenses actually and properly incurred by him for the business of the Company.
4. Other terms and conditions of employment - Mr. Asit Bhatia will be on secondment/deputation from Bank of America N.A. to BofA Securities India Limited.

RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to determine, alter and vary the terms and conditions of remuneration of Mr. Asit Bhatia, 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 the Directors and Whole-time Director, in respect of any financial year shall be in accordance with the provisions of section 197 and Schedule V of the Act and that in case of no profits or inadequate profits, the remuneration payable to Mr. Asit Bhatia, shall be subject to consent of the shareholders by a special resolution and such other approvals as may be required under the provisions of Section 197, Schedule V and other applicable provisions of the Act;

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

8. To approve the re-appointment of Mr. Arbind Maheswari (DIN: 07415888), as Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable to him.

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

"RESOLVED THAT pursuant to Sections 2(51), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the rules notified thereunder ("the Act") and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Arbind Maheswari (DIN: 07415888), as the Whole-time Director, Key Managerial Personnel of the Company, for a further period of 3 years, with effect from January 25, 2025 till January 24, 2028, who shall be liable to retire by rotation and upon terms and conditions, including payment of remuneration as set out hereunder:

1. Salary: In the range of Rs. 20,000,000 to Rs. 45,000,000 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;
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, 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 actuals, 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 of Directors of the Company be 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 the Directors and Whole-time Director, in respect of any financial year shall be in accordance with the provisions of section 197 and Schedule V of the Act and that in case of no profits or inadequate profits, the remuneration payable to Mr. Arbind Maheswari, shall be subject to consent of the shareholders by a special resolution and such other approvals as may be required under the provisions of Section 197, Schedule V and other applicable provisions of the Act ;

RESOLVED FURTHER THAT Mr. Arbind Maheswari shall continue to act as the Designated Director of the Company as per the requirements of the Securities and Exchange Board of India, Stock Exchanges and Reserve Bank of India or any other regulators/ authorities;

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

By Order of the Board of Directors

For **BofA SECURITIES INDIA LIMITED**

Sd/-
PRIYESHA SEHGAL
COMPANY SECRETARY
(Membership No. A38367)

Date : July 23, 2024
Place: Mumbai

Registered Office:
Ground Floor, A Wing, One BKC, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai 400 051
CIN: U74140MH1975PLC018618
Website: <https://business.bofa.com/bofas-india>
Email ID : dg.secretarial@bofa.com

NOTES:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("the Act") read with the relevant rules made thereunder and the additional information pursuant to Secretarial Standard on General Meetings (SS-2), wherever applicable, are annexed hereto and forms part of the Notice.
2. In accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA), the Annual Report 2023-24 and this Notice are being sent only through electronic mode to those Members who have registered their email addresses with the Company/Registrar and Share Transfer Agents – Link Intime India Private Limited/ Depository Participants. The Members will be entitled to a physical copy of the Annual Report 2023-24 and this Notice, free of cost, upon sending a request to the Company or to Link Intime India Private Limited. The Members may note that the Annual Report 2023-24 and this Notice can also be accessed on the Company's website at <https://business.bofa.com/in/en/about-us/corporate-governance.html>.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("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 OF THE COMPANY. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**
4. The instrument appointing a proxy must be deposited, either in person or through post, with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting. Corporate Members intending to send their authorized representative(s), to attend the Meeting in terms of section 113 of the Act, are requested to send to the Company a certified true copy of the relevant Board Resolution, together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution, to attend and vote, on its behalf, at the Meeting.
5. A person appointed as a proxy shall act on behalf of such number of Member(s), not exceeding fifty and 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.
6. Members/Proxies/Representatives are requested to fill in the Attendance Slip for attending the Meeting and bring the same to the Meeting.
7. The Statutory Registers maintained under the Act would be available for inspection by the Members at the Meeting.
8. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. 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, at the venue of the Meeting.

9. Members are requested to send all their queries to the Company Secretary, BofA Securities India Limited, at the Registered Office of the Company, at least 2 working days in advance of the date of the Meeting.
10. The communication address of our Registrar and Share Transfer Agents - Link Intime India Private Limited is as follows:
C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400083.
Tel: +91 8108116767, Fax: +91 22 49186060
E-mail: rnt.helpdesk@linkintime.co.in
11. Members are requested to register/update their KYC details including Permanent Account Number, postal address, email address, contact details, bank details, etc. by intimating:
 - i. their respective Depository Participant, in respect of shares held in dematerialized form, quoting the Client ID/DP ID, in all correspondence;
 - ii. Link Intime India Private Limited, in respect of their physical shares, if any, quoting folio number, in all correspondence. Members are encouraged to dematerialize their physically held shares in line with the relevant MCA circulars.
12. Route map to the venue of the Meeting is provided in the Notice.

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

As required under section 102 of the Companies Act, 2013, the following statement sets out all the material facts relating to the special business mentioned under item number 5, 6, 7 and 8 of this Notice.

Item No. 5:**To approve the appointment of Mr. Manishi Kansal (DIN: 05166146), as a Non-Executive Director of the Company:**

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its Meeting held on December 18, 2023, appointed Mr. Manishi Kansal, as an Additional Director, with effect from December 18, 2023, in the category of "Non-Executive Director", pursuant to section 161 of the Companies Act, 2013 ("the Act"), and holds office upto this Annual General Meeting.

In terms of section 160 of the Act, the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Manishi Kansal for the office of a Director. Mr. Manishi Kansal is not disqualified from being appointed as Director in terms of section 164 of the Act and has furnished relevant information/ declarations for his appointment as prescribed under the Act and the Rules made thereunder.

The details of Mr. Manishi Kansal, as prescribed under Secretarial Standard- 2(SS-2) , issued by the Institute of Company Secretaries of India ('ICSI'), is annexed to the Notice by way of Annexure I. As on the day of this Notice, Mr. Manishi Kansal does not hold any share of the Company, including on a beneficial basis for any other person and is not related to any of the Directors or Key Managerial personnel of the Company.

The Board recommends passing of the Ordinary Resolution, as set out at item number 5 of this Notice, for approval of the Members.

Except Mr. Manishi Kansal and his relatives, none of the Directors or the Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No. 6:**To approve the re-appointment of Mr. Rajnarayan Balakrishnan (DIN: 06694243), as Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable to him :**

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, at its Meeting held on March 28, 2024, re-appointed Mr. Rajnarayan Balakrishnan (DIN: 06694243) as the Whole-time Director, Key Managerial Personnel of the Company, pursuant to the provisions of Sections 2(51), 196, 197, 203 of the Companies Act, 2013 ("the Act") read with Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and Schedule V including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and other applicable provisions, if any, of the Act, for a period of 3 years, with effect from May 28, 2024 till May 27, 2027, subject to the approval of the Shareholders of the Company.

The terms and conditions of re-appointment and remuneration payable to Mr. Rajnarayan Balakrishnan are detailed hereunder:

1. Salary (range): Rs. 22,000,000 to Rs. 40,000,000 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, 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 actuals, 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. Rajnarayan Balakrishnan shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.
 - e) Mr. Rajnarayan Balakrishnan shall be reimbursed all expenses actually and properly incurred by him for the business of the Company.

Mr. Rajnarayan Balakrishnan is not disqualified from being appointed as a Director in terms of section 164 of the Act and has furnished relevant information/ declarations for his appointment as prescribed under the Act and the Rules made thereunder. The details of Mr. Rajnarayan Balakrishnan, as prescribed under Secretarial Standard-2 (SS-2) on General Meetings, is annexed to the Notice by way of Annexure I.

Except Mr. Rajnarayan Balakrishnan and his relatives, none of the other 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.

The Board of Directors of the Company believes that the Company would be immensely benefitted from the re-appointment of Mr. Rajnarayan Balakrishnan as the Whole-time Director, Key Managerial Personnel of the Company and therefore recommends the ordinary resolution at Item No. 6 for approval by the Members of the Company.

Item No. 7:**To approve the re-appointment of Mr. Asit Bhatia (DIN: 05112750), as Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable to him :**

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, at its Meeting held on June 12, 2024, re-appointed Mr. Asit Bhatia (DIN: 05112750) as the Whole-time Director, Key Managerial Personnel of the Company, pursuant to the provisions of Sections 2(51), 196, 197, 203 of the Companies Act, 2013 ("the Act") read with Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and Schedule V including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and other applicable provisions, if any, of the Act, for a period of 2 years, with effect from June 16, 2024 till June 15, 2026, subject to the approval of the Shareholders of the Company.

The terms and conditions of re-appointment and remuneration payable to Mr. Asit Bhatia are detailed hereunder:

1. Salary (range): Rs. 22,000,000 to Rs. 45,000,000
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, 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 actuals, 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. Asit Bhatia shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.
 - e) Mr. Asit Bhatia shall be reimbursed all expenses actually and properly incurred by him for the business of the Company.
4. Other terms and conditions of employment - Mr. Asit Bhatia will be on secondment/deputation from Bank of America N.A. to BofA Securities India Limited.

Mr. Asit Bhatia is not disqualified from being appointed as a Director in terms of section 164 of the Act and has furnished relevant information/ declarations for his appointment as prescribed under the Act and the Rules made thereunder. The details of Mr. Asit Bhatia, as prescribed under Secretarial Standard-2 (SS-2) on General Meetings is annexed to the Notice by way of Annexure I.

Except Mr. Asit Bhatia and his relatives, none of the other 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.

The Board of Directors of the Company believes that the Company would be immensely benefitted from the reappointment of Mr. Asit Bhatia as the Whole-time Director, Key Managerial Personnel of the Company and therefore recommends the ordinary resolution at Item No.7 for approval by the Members of the Company.

Item No. 8:**To approve the re-appointment of Mr. Arbind Maheswari (DIN: 07415888), as Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable to him:**

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, at its Meeting held on March 28, 2024, re-appointed Mr. Arbind Maheswari (DIN: 07415888) as the Whole-time Director, Key Managerial Personnel of the Company, pursuant to the provisions of Sections 2(51), 196, 197, 203 of the Companies Act, 2013 ("the Act") read with Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and Schedule V including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and other applicable provisions, if any, of the Act, for a period of 3 years, with effect from January 25, 2025 till January 24, 2028, subject to the approval of the Shareholders of the Company.

The terms and conditions of re-appointment and remuneration payable to Mr. Arbind Maheswari are detailed hereunder:

1. Salary: In the range of Rs. 20,000,000 to Rs. 45,000,000 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;
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, 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 actuals, 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.

Mr. Arbind Maheswari is not disqualified from being appointed as a Director in terms of section 164 of the Act and has furnished relevant information/ declarations for his appointment as prescribed under the Act and the Rules made thereunder. The details of Mr. Arbind Maheswari, as prescribed under Secretarial Standard-2 (SS-2) on General Meetings is annexed to the Notice by way of Annexure I.

Except Mr. Arbind Maheswari and his relatives, none of the other 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.

The Board of Directors of the Company believes that the Company would be immensely benefitted from the reappointment of Mr. Arbind Maheswari as the Whole-time Director, Key Managerial Personnel of the Company and therefore recommends the ordinary resolution at Item No. 8 for approval by the Members of the Company.

ANNEXURE I – ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO. 2,3,5,6,7 and 8

Details of Directors pursuant to Secretarial Standard – 2 on General Meetings

Item No. 2 & 6

Name	Mr. Rajnarayan Balakrishnan
Age	51 Years
Qualifications	Post-graduate diploma in management from Indian Institute of Management, Calcutta Bachelor's degree in Engineering
Experience	28 Years
Terms and Conditions of Appointment/ Re-appointment	Re-appointment by rotation and Re-appointment as a Whole-time Director, Key Managerial Personnel for a period of 3 years, with effect from May 28, 2024 till May 27, 2027
Remuneration sought to be paid	As mentioned in Resolution no. 6
Remuneration last drawn	Rs. 8.10 crores
Date of first appointment on the Board	May 28, 2015
Details of Shareholding in the Company	Nil
Details of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board meetings attended during the year	5/5
Directorship in other companies excluding Directorship in private and section 8 companies as on March 31, 2024	Nil
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other companies in which he is a Director excluding private and section 8 companies as on March 31, 2024	Nil

Item No. 3

Name	Mr. Sudhir Jain
Age	52 Years
Qualifications	Post – graduate diploma in management from the Indian Institute of Management, Calcutta, Bachelor of Engineering
Experience	29 Years
Terms and Conditions of Appointment/ Re-appointment	Re-appointment by rotation
Remuneration sought to be paid	Nil

Remuneration last drawn	Not Applicable
Date of first appointment on the Board	July 24, 2020
Details of Shareholding in the Company	Nil
Details of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board Meetings attended during the year	3/5
Directorship in other companies excluding Directorship in private and section 8 companies as on March 31, 2024	Nil
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other companies in which he is a Director excluding private and section 8 companies as on March 31, 2024	Nil

Item No. 5

Name	Mr. Manishi Kansal
Age	55 years
Qualifications	B.Com (H), Delhi University Chartered Accountant
Experience	31 Years
Terms and Conditions of Appointment/ Re-appointment	Appointment as a Non-Executive Director, liable to retire by rotation
Remuneration sought to be paid	Nil
Remuneration last drawn	Not Applicable
Date of first appointment on the Board	December 18, 2023
Details of Shareholding in the Company	Nil
Details of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board meetings attended during the year	0/2

Directorship in other companies excluding Directorship in private and section 8 companies as on March 31, 2024	Nil
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other companies in which he is a Director excluding private and section 8 companies as on March 31, 2024	Nil

Item No. 7

Name	Mr. Asit Bhatia
Age	59 years
Qualifications	Chartered Accountant and Bachelor of Commerce from University of Mumbai
Experience	36 Years
Terms and Conditions of Appointment/ Re-appointment	Re-appointment as a Whole-time Director, Key Managerial Personnel for a period of 2 years, with effect from June 16, 2024 till June 15, 2026
Remuneration sought to be paid	As mentioned in Resolution no. 7
Remuneration last drawn	Rs. 6.37 crores
Date of first appointment on the Board	November 25, 2011
Details of Shareholding in the Company	Nil
Details of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board meetings attended during the year	3/5
Directorship in other companies excluding Directorship in private and section 8 companies as on March 31, 2024	Nil
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other companies in which he is a Director excluding private and section 8 companies as on March 31, 2024	Nil

Item No. 8

Name	Mr. Arbind Maheswari
Age	47 years
Qualifications	Certified Financial Analyst and Post Graduate Diploma in Management, Indian Institute of Management, Bangalore
Experience	24 Years
Terms and Conditions of Appointment/ Re-appointment	Re-appointment as a Whole-time Director, Key Managerial Personnel for a period of 3 years, with effect from January 25, 2025 till January 24, 2028
Remuneration sought to be paid	As mentioned in Resolution no. 8
Remuneration last drawn	Rs. 6.97 crores
Date of first appointment on the Board	January 25, 2016
Details of Shareholding in the Company	Nil
Details of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board meetings attended during the year	3/5
Directorship in other companies excluding Directorship in private and section 8 companies as on March 31, 2024	Nil
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other companies in which he is a Director excluding private and section 8 companies as on March 31, 2024	Nil

By Order of the Board of Directors

For **BofA SECURITIES INDIA LIMITED**

Sd/-

PRIYESHA SEHGAL

COMPANY SECRETARY

(Membership No. A38367)

Date: July 23, 2024

Place: Mumbai

Registered Office:

Ground Floor, A Wing, One BKC, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai 400 051

CIN: U74140MH1975PLC018618

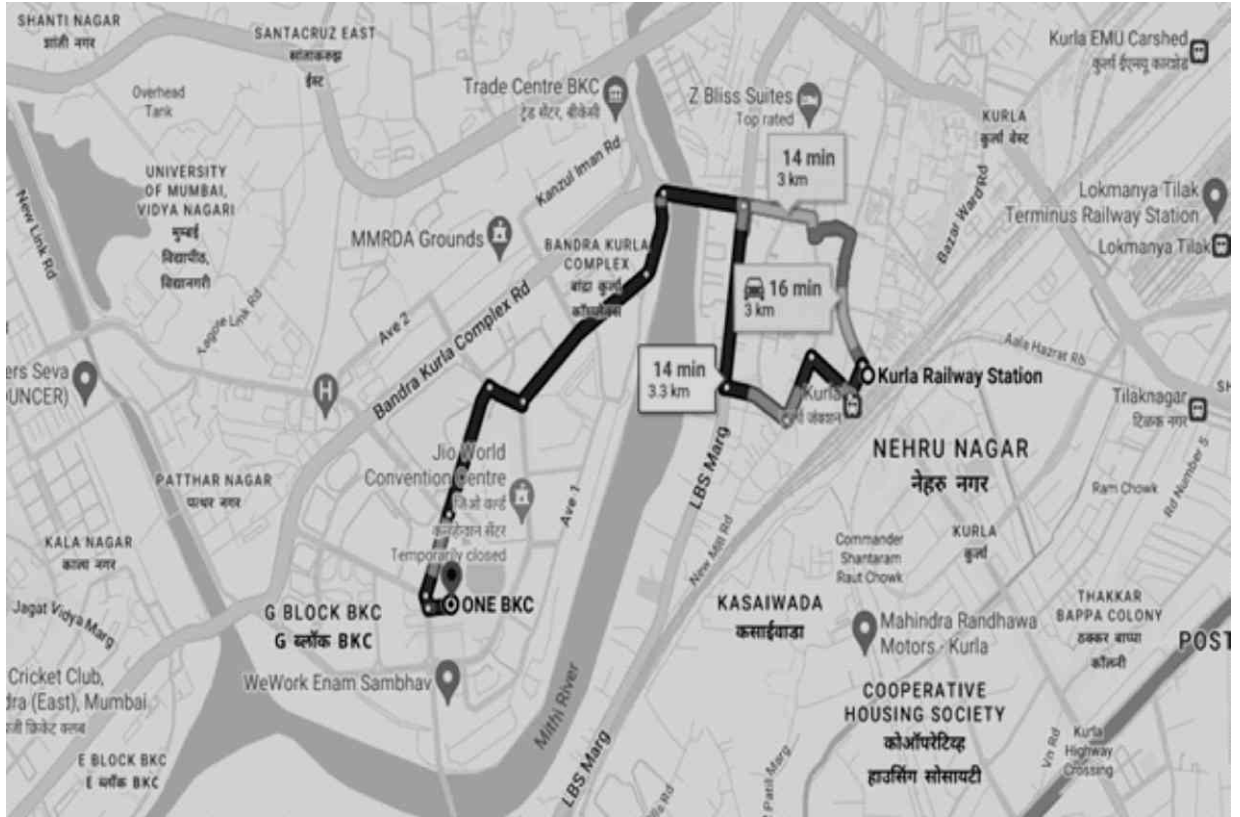
Website: <https://business.bofa.com/bofas-india>

Email ID: dg.secretarial@bofa.com

ROUTE MAP TO THE VENUE OF THE MEETING

One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

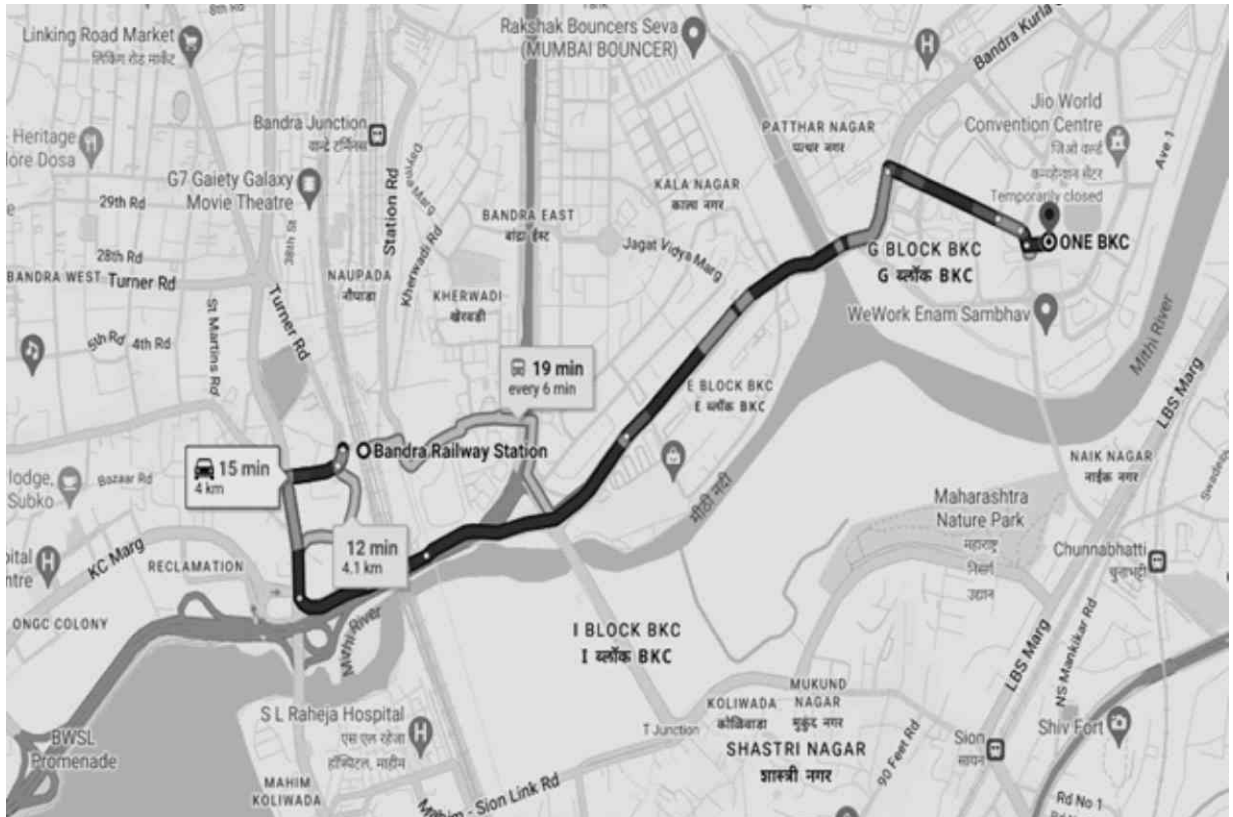
From Kurla Station



ROUTE MAP TO THE VENUE OF THE MEETING

One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

From Bandra Station



BofA SECURITIES INDIA LIMITED**Corporate Identity Number (CIN):** U74140MH1975PLC018618**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

Email ID: dg.secretarial@bofa.com ● **Website:** <https://business.bofa.com/bofas-india>**ATTENDANCE SLIP****49TH ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 27, 2024**

Reg. Folio No:	DP ID:	Client ID:
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I/We certify that I am a Registered Member/Authorized Representative/Proxy holder of the Registered Member of the Company. I/We hereby record my/our presence at the 49th ANNUAL GENERAL MEETING of the Company being held at the 17th Floor, Board Room, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 on Friday, September 27, 2024 at 10:00 a.m.

Name of the Shareholder: _____ Signature: _____

Name of the Proxy holder/
Authorized Representative: _____ Signature: _____**Notes:**

1. DP ID & Client ID shall be applicable for shareholders holding share in dematerialized form.
2. Please complete the attendance slip and hand it over, duly signed, at the entrance of the meeting venue.

BofA SECURITIES INDIA LIMITED

Corporate Identity Number (CIN): U74140MH1975PLC018618

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

Email ID: dg.secretarial@bofa.com ● **Website:** <https://business.bofa.com/bofas-india>

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./Client ID: _____ DP ID: _____

I/We, being the member(s) of ___ shares of the above named Company, hereby appoint;

1. Name: _____ E-mail ID: _____

Address: _____

_____ Signature: _____, or failing him/her

2. Name: _____ E-mail ID: _____

Address: _____

_____ Signature: _____, or failing him/her

3. Name: _____ E-mail ID: _____

Address: _____

_____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 49th Annual General Meeting of the Company to be held on Friday, September 27, 2024 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:

Resolution No.	Resolution	For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 along with the Reports of the Board of Directors and Auditors thereon.		
2.	To re-appoint Mr. Rajnarayan Balakrishnan (DIN: 06694243) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To re-appoint Mr. Sudhir Jain (DIN: 08765695) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.		
4.	To appoint M/s Price Waterhouse Chartered Accountants LLP (ICAI firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company and fix their remuneration.		
SPECIAL BUSINESS			
5.	To approve the appointment of Mr. Manishi Kansal (DIN: 05166146), as a Non-Executive Director of the Company.		
6.	To approve the re-appointment of Mr. Rajnarayan Balakrishnan (DIN: 06694243), as a Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable to him.		
7.	To approve the re-appointment of Mr. Asit Bhatia (DIN: 05112750), as Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable to him.		
8.	To approve the re-appointment of Mr. Arbind Maheswari (DIN: 07415888), as Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable to him.		

Signed this _____ day of _____, 2024

Signature of Shareholder: _____

Signature of Proxy holder(s): _____



Note:

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.

