

HINDUJA VENTURES LIMITED

(CIN: L51900MH1985PLC036896)

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

Phone No. 022-66910945 Fax: 022-66910988 email id : investorgrievances@hindujaventures.com;
website: www.hindujaventures.com

NOTICE

NOTICE is hereby given that the Twenty-Ninth Annual General Meeting of the Members of **HINDUJA VENTURES LIMITED** will be held on Monday, September 22, 2014 at 11:00 A.M. at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018, to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Profit and Loss Account for the year ended March 31, 2014 and the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the year ended March 31, 2014.
3. To appoint a Director in place of Mr. Ramkrishan P. Hinduja (DIN: 00278711), who retires by rotation and being eligible, offers himself for re-appointment.
4. 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (Registration No 117366W/W-100018) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting upto the conclusion of next Annual General Meeting, on such remuneration as may be fixed by the Board of Directors and the Auditors of the Company.”

5. 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 Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the

time being in force), remuneration of ₹ 50,000/- plus service tax as applicable and reimbursement of out-of-pocket expenses, as approved by the Board of Directors of the Company, payable to M/s. ABK & Associates, Cost Accountants (Firm Registration No : 000036) for conducting the Cost Audit of the Company for the financial year ending March 31, 2015, be and is hereby approved and ratified.”

6. 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, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Anil Harish (DIN: 00001685), a non-executive Director of the Company who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e September 22, 2014 to September 21, 2019 (both days inclusive) and not liable to retire by rotation.”

7. 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, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule

IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Rajendra P. Chitale (DIN: 00015986), a non-executive Director of the Company who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e September 22, 2014 to September 21, 2019 (both days inclusive) and not liable to retire by rotation.”

8. 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, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Prakash Shah (DIN: 00120671), a non-executive Director of the Company who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e September 22, 2014 to September 21, 2019 (both days inclusive) and not liable to retire by rotation.”

9. 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 resolution passed by the shareholders at its meeting held on August 9, 2012 and in accordance with the provisions of Section 197, 203 read with Part II of Schedule V of Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the “Act”, including any statutory modification or re-enactment thereof for the time being in force, Mr. Ashok Mansukhani (DIN: 00143001), Whole-time Director of the Company, be paid remuneration by way of salary, perquisites and

allowances aggregating upto a maximum amount of ₹ 80,00,000/- (Rupees Eighty Lacs Only) for the period from April 1, 2014 to March 31, 2015, with a liberty to Nomination and Remuneration Committee to decide on the quantum of remuneration payable under each head, viz., salary, allowances and perquisites as may be agreed mutually between the Board of Directors and Mr. Ashok Mansukhani.

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

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during April 1, 2014 to March 31, 2015, Mr. Ashok Mansukhani shall, subject to the provisions of Schedule V and other applicable provisions, if any, of the Act, be entitled to the remuneration as approved pursuant to this Resolution, as minimum remuneration.

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

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deed, matters and things as may be considered necessary, expedient or desirable to give effect to this Resolution.”

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

“**RESOLVED THAT** in supersession of the Ordinary Resolution passed by the members at the 20th Annual General Meeting held on September 27, 2005 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the

Company to borrow from time to time such sum or sums of money as it may deem fit for the purpose of business of the Company notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (apart from the temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which moneys may be so borrowed by the Board of Directors shall not exceed the sum of ₹ 1,000 crores (Rupees One Thousand Crore only) at any one time."

By order of the Board of Directors
For HINDUJA VENTURES LIMITED

Amit Vyas
Company Secretary

Place : Mumbai

Date : 12th August, 2014

Registered Office:

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

NOTES:

- I. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 pertaining to the business under Item nos. 5 to 10 set out above and the relevant details of in respect of Item No. 3 and 6 to 8 above, pursuant to the Clause 49 of the Listing Agreement with Stock Exchanges, are furnished respectively as Annexure I and II to the Notice.
- II. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A Person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member. Proxies in order to be effective must be received by the Company at its Registered Office not less than 48 hours before the commencement of the Meeting.
- III. Voting through electronic means:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members a facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
 - (i) Open email and open PDF file viz; "HVL e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>.
 - (iii) Click on "Shareholder-Login"
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click "Login".
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: "Active Voting Cycles".
 - (vii) Select "EVEN" of Hinduja Ventures Limited.

- (viii) Now you are ready for e-voting as “Cast Vote” page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rupal@vcshah.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy] :

- (i) Initial password is provided as below/ at the bottom of the Attendance Slip for the AGM :

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

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

- II. 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 Downloads Section of www.evoting.nsdl.com.
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on Monday, September 15, 2014 (9:00 a.m) and ends on Wednesday, September 17, 2014 (6:00 p.m). During this period, shareholders of the Company, holding shares either in physical

form or in dematerialized form, as on the cut-off date (record date) of August 22, 2014, may cast their vote electronically. The 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.

- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of August 22, 2014.
- VII. Ms. Rupal D. Jhaveri, Practicing Company Secretary (Membership No. F5441 and C.P. No. 4225) has been appointed has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.hindujaventures.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the NSE and BSE.
- IV. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 15, 2014 to Monday, September 22, 2014 (both days inclusive).
- V. Dividend as recommended by the Directors, if declared, at the Annual General Meeting, will be paid on or after September 29, 2014 to the members whose names appear in the Company’s Register of Members as on September 22, 2014 (in respect of shares held in physical form) and to those “deemed members” whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as of the close of business hours of September 12, 2014 (in respect of shares held in electronic form).
- VI. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary of the Company

at least seven days before the date of the Meeting, so that the information required may be made available at the Meeting.

- VII. Members are requested to bring their attendance slip and copy of the Annual Report to the Meeting.
- VIII. Members holding shares in physical form are requested to notify/send the following to the Company's Registrar and Share Transfer Agent to facilitate better service:
- (i) any change in their address/mandate/bank details.
 - (ii) Particulars of their bank account, for printing on the dividend warrants (to help prevent fraudulent encashment), in case the same have not been sent earlier, and
 - (iii) Share certificates (held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.
- IX. Members holding shares electronic form are advised that address/bank details as furnished to the Company by the respective depositories, viz. NSDL and CDSL, will be printed on the dividend warrants. Members are requested to inform their respective Depository Participant (DP) of any change in address, bank details, etc
- X. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as provided under Section 109A of the Companies Act, 2013 are requested to submit the details to the Company's Registrar and Share Transfer Agent.
- XI. Members who have not encashed the dividend warrant for the financial year 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12 and 2012-13 are requested to write forthwith to the Company's Registrar and Share Transfer Agent giving necessary details.
- XII. Members holding shares in physical form may approach any Depository Participant (DP) to open a Demat Account and avail the payment of dividend electronically and reduce possibility of losing or misplacing the Dividend Warrant.
- XIII. Members are requested to quote their Folio numbers/ DP ID and Client ID numbers in all correspondence with the Company and the Company's Registrar and Share Transfer Agent.
- XIV. Pursuant to the SEBI circular No. MIRSD/ DPS III / Cir-01 /07 dated January 22, 2007 the Company has designated an exclusive email id investorgrievances@hindujaventures.com on which the investors would be able to register their complaints, if any.
- XV. Members holding shares in electronic form are requested to update their e-mail address to ensure proper and timely communications.

Annexure I to the Notice

As required by Section 102 of the Companies Act, 2013 (hereinafter referred to as “the Act”) the following Explanatory Statement set out all material facts relating to the business mentioned under Item No. 5 to 10 of the accompanying Notice dated August 12, 2014:

Item No. 5:

The Board, based on recommendation of the Audit Committee, approved the appointment of M/s. ABK & Associates, Cost Accountants (Firm Registration No. 000036) as the Cost Auditors for conducting the Cost Audit of the Company for the financial year ending March 31, 2015 at a remuneration of ₹ 50,000/- plus service tax as applicable and reimbursement of reasonable expenses.

Pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Act and Rules framed thereunder, remuneration payable to M/s. ABK & Associates, Cost Auditors as stated above, requires ratification by the Members.

The Board recommends the resolution set forth in Item No. 5 for the approval of Members as an Ordinary Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 to the Notice.

Item No. 6:

Mr. Anil Harish was appointed as an Independent Director with effect from November 8, 1995. As per Section 149 (10) and (11) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of the Company and as per explanation to sub Section (10) and (11) of Section 149 of the Act, any tenure of an Independent Director on the date of commencement of Act shall not be counted as a terms under those Sub Sections. As per revised Clause 49 II (B) (3) of Listing Agreement pursuant to SEBI circular dated April 17, 2014 (effective from October 1, 2014) a person who has served as an Independent Director for five years or more in a Company as on October 1, 2014 shall be eligible for appointment on completion of present terms for one more term of up to five years only. Mr. Anil Harish's period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Act, Mr. Anil Harish being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director to hold office for five consecutive years from the date of this Annual General Meeting i.e

September 22, 2014 to September 21, 2019 (both days inclusive). A notice has been received from a member proposing Mr. Anil Harish as a candidate for the office of Independent Director of the Company. In terms of provision of Section 149(13) of the Act, Mr. Anil Harish shall not be liable to retire by rotation.

The Company has received declaration from Mr. Anil Harish that he meets the criteria of independence as prescribed under Section 149 (6) of the Act.

In the opinion of the Board, Mr. Anil Harish fulfils the conditions specified in the Act and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Anil Harish as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day (Monday to Friday), upto the day previous to the date of the Annual General Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Anil Harish as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Anil Harish as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Anil Harish, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 to the Notice.

Item No. 7:

Mr. Rajendra P. Chitale was appointed as an Independent Director with effect from May 5, 2003. As per Section 149 (10) and (11) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of the Company and as per explanation to Sub Section (10) and (11) of Section 149 of the Act, any tenure of an Independent Director on the date of commencement of Act shall not be counted as a terms under those Sub Sections. As per revised Clause 49 II (B) (3) of Listing Agreement pursuant to SEBI circular dated April 17, 2014 (effective from October 1, 2014) a person who has served as an Independent Director

for five years or more in a Company as on October 1, 2014 shall be eligible for appointment on completion of present terms for one more term of up to five years only. Mr. Rajendra P. Chitale's period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Act, Mr. Rajendra P. Chitale being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director to hold office for five consecutive years from the date of this Annual General Meeting i.e September 22, 2014 to September 21, 2019 (both days inclusive). A notice has been received from a member proposing Mr. Rajendra P. Chitale as a candidate for the office of Director of the Company. In terms of provision of Section 149(13) of the Act, Mr. Rajendra P. Chitale shall not be liable to retire by rotation.

The Company has received declaration from Mr. Rajendra P. Chitale that he meets the criteria of independence as prescribed under Section 149 (6) of the Act.

In the opinion of the Board, Mr. Rajendra P. Chitale fulfils the conditions specified in the Act and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Rajendra P. Chitale as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day (Monday to Friday), upto the day previous to the date of the Annual General Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajendra P. Chitale as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rajendra P. Chitale as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Rajendra P. Chitale, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 to the Notice.

Item No. 8:

Mr. Prakash Shah was appointed as an Independent Director with effect from June 11, 2007. As per Section 149 (10) and (11) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of the Company and as per explanation to Sub Section (10) and (11) of Section 149 of the Act, any tenure of an Independent Director on the date of

commencement of Act shall not be counted as a terms under those Sub Sections. As per revised Clause 49 II (B) (3) of Listing Agreement pursuant to SEBI circular dated April 17, 2014 (effective from October 1, 2014) a person who has served as an Independent Director for five years or more in a Company as on October 1, 2014 shall be eligible for appointment on completion of present terms for one more term of up to five years only. Mr. Prakash Shah period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Act, Mr. Prakash Shah being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director to hold office for five consecutive years from the date of this Annual General Meeting i.e September 22, 2014 to September 21, 2019 (both days inclusive). A notice has been received from a member proposing Mr. Prakash Shah as a candidate for the office of Director of the Company. In terms of provision of Section 149(13) of the Act, Mr. Prakash Shah shall not be liable to retire by rotation.

The Company has received declaration from Mr. Prakash Shah that he meets the criteria of independence as prescribed under Section 149 (6) of the Act.

In the opinion of the Board, Mr. Prakash Shah fulfils the conditions specified in the Act and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Prakash Shah as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day (Monday to Friday), upto the day previous to the date of the Annual General Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Prakash Shah as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Prakash Shah as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Prakash Shah, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 to the Notice.

Item No. 9:

The Shareholders of the Company at the Annual General Meeting held on August 9, 2012, have unanimously appointed Mr. Ashok Mansukhani as Whole-time Director

of the Company for a period of three years i.e., from April 30, 2012 and approved the payment of remuneration not exceeding ₹ 80,00,000/- (Rupees Eighty Lacs Only) per annum on cost to Company basis plus Company maintained car, fuel and driver facility to him for the said period.

In terms of Companies Act, 2013 ("the Act") and in the event the Company's profits for the financial year 2014-15 (as calculated in terms of Section 198 of the Act) are inadequate or fall short of the amount eligible for payment of approved remuneration, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V provided the members approval by way of a special resolution has been passed for payment of remuneration.

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

(A):

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

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

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

The effective capital of the Company computed under section 197 is ₹ 19,805.54 Lakhs as on March 31, 2014. The Company can pay remuneration to Mr. Mansukhani upto ₹120.00 Lakhs if shareholders approval is obtained by way of special resolution. Mr. Mansukhani is proposed to be paid remuneration by way of salary, perquisites and allowances aggregating upto an amount of ₹ 80,00,000/- (Rupees Eighty Lacs Only) for the period from April 1, 2014 to March 31, 2015 as stated in the Resolution.

Considering the role, responsibilities, the office and the important contributions made by Mr. Ashok Mansukhani over the last few years in varied capacities for the growth of the Company and its subsidiaries, the Nomination and Remuneration Committee and the Board of Directors unanimously approved payment of minimum remuneration for the period from April 1, 2014 to March 31, 2015 as ₹ 80,00,000/- (Rupees Eighty Lacs Only) (the said minimum remuneration) as detailed in the resolution within the limit specified in part II of Schedule V of the Act.

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

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

PERSONAL NATURE OF INTEREST IN THE TRANSACTIONS:

Except Mr. Ashok Mansukhani, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 to the Notice.

Statement containing required information as per Part II of Section II of Schedule V of the Act

1. GENERAL INFORMATION:

(i) Nature of Industry:

Hinduja Ventures Limited ("HVL") operations and investment span over three segments namely Media, Real Estate and Treasury. The Company's principal business investment is in Media & Communications via its valuable stake in IndusInd Media & Communications Limited ("IMCL"). HVL owns 47.2 acres land in Bengaluru directly and 4.75 acres in Hyderabad through its wholly owned subsidiary IDL

Speciality Chemicals Limited (“IDL”) being its Real Estate segment. Treasury is represented by its investments and cash. The Treasury segment preserves its capital for reinvestments and new businesses.

(ii) Date of commencement of commercial production:

Not Applicable

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

Not applicable

(iv) Financial performance based on given indicators:

(₹ in Lacs)

Particulars	2011-12	2012-13	2013-14
Sales (Gross)	9,011.01	9,452.42	10,653.86
Profit Before Tax	7,374.84	8,351.39	8,752.93
Profit after tax	6,502.57	7,674.58	8,202.97
Networth	67,467.70	71,534.94	76,130.57
Dividend on Equity %	150%	150%	150%

v) Export performance and net foreign exchange collaborations:

During the Financial Year 2013-14, there is no Export performance and no Foreign Exchange Collaborations.

(vi) Foreign investments or collaborators, if any:

There is no foreign investment or collaborations.

II. INFORMATION ABOUT THE APPOINTEE:

(a) Background Details:

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

(b) Past Remuneration:

Remuneration paid was ₹ 67.64 Lacs per annum for the financial year 2013-14 on cost to company basis and also Company maintained car, fuel and driver facility (calculated as per current cost to the Company rules followed in the Company).

(c) Recognition or Awards:

None

(d) Job Profile and his Suitability:

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

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

(e) Remuneration Proposed:

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

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

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

(g) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personal, if any.

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

III. OTHER INFORMATION:

(a) Reasons of loss or inadequate profits:

The Company has investments in media/ real estate and power. The media sector is undergoing major transformation in its march towards Digitalization. HVL has also helped its subsidiary Grant Investrade Limited to obtain a "Headend in the Sky" permission which project will be operational by March 2015 and is expected to be cash positive in a quick time span as it is India's first prepaid cable distribution model. HVL does not have any losses and is a profit making Company. HVL profits have in recent time normally come out of Treasury Gains.

In view of the specific computational methodology prescribed under section 197 and Schedule V of the Act, HVL profits may fall short of required amount eligible for payment of Remuneration.

Various measures to enhance HVL profits in future years including restructuring/merger and amalgamation of group companies and/or subsidiaries are being explored by the management and will be implemented after requisite Board and regulatory approvals.

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

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

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

Since, HVL is currently operating through its subsidiaries for its various businesses including its investments in Power and Finance sector, the increase in productivity and profits as computed under section 197 and schedule V of the Act may not be applicable in measurable terms.

IV. DISCLOSURES:

The Disclosures requirement as required under Section II of Schedule V will be disclosed in the Board Report under the heading "Corporate Governance" for the present financial year.

Item No. 10:

The members of the Company at its Annual General Meeting held on September 27, 2005 had authorized the Board by passing ordinary resolution under Section 293(1)(d) of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) to borrow from time to time such sum or sums of money as it may deem fit for the purpose of the business of the Company upto a sum of ₹ 1000 crore (Rupees One Thousand Crore only) .

As per Section 180 (1)(c) of the Act which corresponds to Section 293(1)(d) of the Companies Act, 1956, the Board of Directors shall exercise the power to borrow money only with the consent of the Company by way of special resolution.

Accordingly, consent of the shareholders is sought by way of Special Resolution to authorize the Directors/ Officers of the Company to borrow money, upto an amount not exceeding ₹ 1,000 crore (Rupees One Thousand Crore only) for business purposes.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 to the Notice.

By order of the Board of Directors
For HINDUJA VENTURES LIMITED

Amit Vyas
Company Secretary

Place : Mumbai

Date : 12th August, 2014

Registered Office:

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

Annexure II to the Notice

Particulars relating to Directors seeking re-appointment furnished pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges:

Item No. 3:

Mr. Ramkrishan P. Hinduja

Ramkrishan P. Hinduja, is a graduate of the Wharton School of Business, University of Pennsylvania. For over 20 years he has been part of the Hinduja Group with in a variety of roles ranging from incubating start-ups, executing and integrating acquisitions and managing turnarounds across over two dozen companies spanning diverse industries from a successful downstream oil distribution business, a leading merchant bank, a GSM Telecom business that grew to become one of the two leading telecom companies in India, a leading Cable MSO Business, and Business Process Management companies which now employ approximately 30,000 people.

Starting his career as an analyst and then an auditor from Geneva, Switzerland, he is now based in New York and, aside from his board and committee positions across diverse industry portfolios ranging from financial services, oil & specialty chemicals, power & energy as well as health care within companies of the Hinduja Group as well as non-profit organizations, Mr. Ramkrishan P. Hinduja's current responsibilities with in the Group are divided into a geographical position as Regional Chairman for the Americas as well as a sectoral role Heading the Technology Media & Telecom portfolio for the Group.

Directorship in other Companies:

Hinduja Global Solutions Limited, Gulf Oil Corporation Limited, Hinduja National Power Corporation Limited and Hinduja Healthcare Limited.

Membership of Board Committee:

Hinduja Global Solutions Limited, Member - Audit Committee, Hinduja Ventures Limited, Member - Audit Committee and Investor Grivence Committee, Hinduja Healthcare Limited, Member - Audit Committee.

Mr. Ramkrishan P. Hinduja does not hold any shares in the Company.

Item No. 6:

Mr. Anil Harish

Mr. Anil Harish has completed B.A., LL.B., and LL.M. (USA). An Advocate, Mr. Anil Harish is a partner of D.M. Harish & Co., a well-known firm of advocates and

possesses over thirty-five years experience in legal practice, specializing in Corporate Law, Income-tax, FEMA and property matters. Mr. Anil Harish is director of several companies. Mr. Anil Harish is member of the Advisory Board of All India Business Council, was Executive Vice President of the Society of Indian Law firms (SILF), and was member of the Managing Committee of Indian Merchants Chambers, ITAT Bar Association, and Chamber of Income Tax Consultants, and has written several articles for various publications.

Directorship in other Companies:

Valecha Engineering Limited, Ashok Leyland Limited, Future Retail Limited, Advani Hotels & Resorts (India) Limited, Ador Welding Limited, Hotel Leelaventure Limited, Mukta Arts Limited, Unitech Limited, Hinduja Global Solution Limited, Hinduja Leyland Finance Limited, Mahindra Lifespace Developers Limited, Future Consumer Enterprise Limited and Oberoi Realty Limited.

Membership of Board Committee:

Hinduja Ventures Limited, Chairman-Audit Committee, Hinduja Global Solutions Limited, Chairman - Audit Committee, Ador Welding Limited, Chairman-Audit Committee, Ashok Leyland Limited, Chairman - Audit Committee, Hotel Leelaventure Limited, Member - Audit Committee, Unitech Limited, Member - Audit Committee, Valecha Engineering Limited, Member-Audit Committee, Mahindra Lifespace Developers Limited, Member - Audit Committee, Oberoi Reality Limited, Member - Audit Committee and Future Consumer Enterprise Limited, Member - Audit Committee.

Mr. Anil Harish does not hold any shares in the Company.

Item No. 7:

Mr. Rajendra P. Chitale

Mr. Rajendra P. Chitale, a law graduate and an eminent Chartered Accountant, is the Managing Partner of M/s. Chitale & Associates, a leading boutique international structuring, tax and legal advisory firm. He was a member of the Insurance Advisory Committee of the Insurance and Regulatory Authority of India and has served as a member of the Company Law Advisory Committee, Government of India, the Takeover Panel of the Securities & Exchange Board of India, the

Advisory Committee on Regulations of the Competition Commission of India, and the Maharashtra Board for Restructuring of State Enterprises, Government of Maharashtra. He has served on the board of Life Insurance Corporation of India, Unit Trust of India, Small Industries Development Bank of India, National Stock Exchange of India Limited, National Securities Clearing Corporation Limited, and SBI Capital Markets Limited.

Directorship in other Companies:

Hinduja Global Solutions Limited, Ambuja Cements Limited, Reliance Capital Limited, Reliance General Insurance Company Limited, NSE.IT Limited, Reliance Life Insurance Corporation Limited, JM Financial Asset Management Limited.

Membership of Board Committee:

Ambuja Cements Limited, Chairman – Audit Committee, Chairman – Stakeholders’ Relationship Committee, Hinduja Global Solutions Limited, Member – Audit Committee, Hinduja Ventures Limited, Member - Audit Committee, Reliance Capital Limited, Chairman - Audit Committee, Member - Shareholders & Investor Grievances Committee, Reliance Life Insurance Company Limited, Member – Audit Committee, Reliance General Insurance Company Limited, Member - Audit Committee and NSE.IT Limited, Chairman - Audit Committee.

Mr. Rajendra P. Chitale does not hold any shares in the Company.

Item No. 8:

Mr. Prakash Shah

Mr. Prakash Shah, M. COM, L.L.B., B.A. (Hons.), is a career diplomat belonging to the Indian Foreign Services who has held many important positions including

Ambassador of India in Tokyo, New York and Geneva, and Special Envoy of UN Secretary-General for Iraq. Advisor, (International) to Chairman of Dodsal Group, Dubai, Board Director on Pathfinders International, Boston, U.S.A, Board Director on Indo-American Arts Council, New York, U.S.A. He is also a chairman of Symbiosis Board for Project and Development and Chairman of PRS consultants.

Directorship in other Companies:

Gulf Oil Corporation Limited, Hinduja National Power Corporation Limited, IndusInd Media & Communications Limited, Centre for Business and Strategic Affairs and Pathfinder International, India.

Membership of Board Committee:

Hinduja National Power Corporation Limited, Member – Audit Committee, Hinduja Ventures Limited, Member-Audit Committee and Member- Stakeholders’ Relationship Committee.

Mr. Prakash Shah does not hold any shares in the Company.

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