

## NOTICE

**Notice is hereby given that the Fourteenth Annual General Meeting of the members of The Clearing Corporation of India Limited will be held on Wednesday, August 5, 2015 at 4.30 p.m at CCIL Bhavan, College Lane, Off. S. K. Bole Road, Dadar (West), Mumbai - 400 028 to transact the following business:**

### **Ordinary Business:**

1. To receive, consider and adopt:
  - (a) the Audited Financial Statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and
  - (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2015 and the report of the Auditors thereon.
2. To declare dividend @ 8.5% on Redeemable Non-convertible Cumulative Preference Shares (RNCPS-I) for the year ended March 31, 2015.
3. To declare dividend on Equity Shares, for the year ended March 31, 2015.
4. To appoint a Director in place of Mr Rajiv Abhyankar (holding DIN: 03583671), who was appointed as a Director in a casual vacancy in place of Mr V. H. Thatte and is retiring by rotation at this Annual General Meeting.
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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s Lodha &

Company, Chartered Accountants (Reg. No. 301051E) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the fifteenth Annual General Meeting of the Company, at a remuneration of Rs.7,50,000/- towards audit fees exclusive of out of pocket expenses and service tax (which is to be reimbursed at actuals) for the Financial Year 2015-2016.”

**Special Business:**

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

“**RESOLVED THAT** Mr. Melwyn Rego (holding DIN- 00292670), Nominee of IDBI Bank Ltd., who was appointed by the Board of Directors of the Company w.e.f August 30, 2013 pursuant to Article 131(4) of the Articles of Association of the Company to fill up the casual vacancy caused by resignation of Mr N S Venkatesh and who holds office as such upto the date of this Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

“**RESOLVED THAT** Ms. Varsha Purandare (holding DIN-05288076), Nominee of State Bank of India, who was appointed as an Additional Director, by the Board of Directors at its meeting held on February 24, 2015 pursuant to Articles 131(3) and 134 of the Articles of Association of the Company and who holds such office until the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and in

respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, 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 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and RBI’s approval in this regard under The Payment and Settlement Systems Act, 2007, the consent of the members be and is hereby accorded for reappointment of Mr. R. Sridharan (holding DIN: 00868787), as the Managing Director of the Company, on terms and conditions and remuneration as stated below:

**TERMS AND CONDITIONS:**

**(A) TERM:**

2 years with effect from August 1, 2015 to July 31, 2017, not liable to retire by rotation.

**(B) REMUNERATION :**

- (i) Basic Salary of Rs. 2,88,000/- per month inclusive of Personal Pay of Rs. 96,000/- per month. Personal pay shall qualify for all the benefits applicable to the Basic Salary.
- (ii) Special Additional Allowance upto Rs.3000/- per month subject to the Company rules in this regard.  
Special Additional Allowance shall not form part of Salary for the purpose of calculation of Leave Encashment, Provident Fund or any other benefit computed on the basis of Gross Salary.

- (iii) Medical Allowance at the rate of one month's Basic Salary per annum.
- (iv) Leave Travel Allowance at the rate of one month's Basic Salary per annum.
- (v) Provident Fund: Employer's Contribution to Provident Fund by the Company at the rate of 12 percent of Basic Salary.
- (vi) Encashment of accumulated privilege leave at the end of the tenure.

(C) **PERQUISITES:**

In addition to the above, the Managing Director shall be entitled to the following perquisites.

- (i) **Housing:** Fully furnished accommodation provided by the Company.
- (ii) **Conveyance:** A chauffer driven vehicle will be provided to the Managing Director.
- (iii) **Personal Accident Insurance:** A Personal Accident Insurance cover, the premium of which shall not exceed Rs.10,000 per annum plus taxes.
- (iv) **Medical Insurance:** Medical Insurance Cover for hospitalisation for self and dependent family member for a total amount of Rs.7,00,000/- per annum.
- (v) A mobile phone and telephones, one with internet facility at the residence will be provided to the Managing Director.

(D) **OTHER BENEFITS:**

- (i) **Leave:** Privilege Leave, Casual and Sick leave will be admissible as per the rules of the Company. Such leave will be permitted to be accumulated in accordance with the Company's rules and procedures in force from time to time.
- (ii) **Travelling and Transportation of personal effects:** Reimbursement of expenses incurred on travelling, for himself and his spouse, and transportation of personal effects on joining service and upon completion of tenure as per Company's policy.

- (iii) **General:** Such other benefits as are made available by the Company to other members of the staff from time to time.

No sitting fee shall be payable to the Managing Director during his tenure. The remuneration payable would be in accordance with the provisions of the Schedule V of the Companies Act, 2013. Where in any Financial Year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the monthly remuneration payable to him shall not exceed limits specified under Schedule V of the Companies Act, 2013 or otherwise shall be in compliance with the Companies (Appointment and Remuneration Personnel) Rules, 2014 or any amendment thereto or re-enactment thereof.

The Managing Director shall adhere to various policies, code of conduct, staff rules of the Company as may be applicable by virtue of his office for the purpose of discharging his official duties/powers as delegated by the Board from time to time.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorised to do all such acts, deeds, matters and things as the Board in its absolute discretion may think fit.”

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

**“RESOLVED THAT** in compliance with the requirement of Principles for Financial Market Infrastructures and subject to the applicable provisions of the Companies Act, 2013 and any amendment or modification thereto, the consent of the members be and is hereby accorded to the Board for the transfer of funds from the General Reserve and Surplus to the Settlement Reserve Fund, in case of any depletion in Settlement Reserve Fund due to its use for the purpose of meeting any event of loss as per the Board’s policy in this regard”

**“RESOLVED FURTHER THAT** if the balance in Capital, General Reserves and Surplus falls below the minimum required amount equivalent to at least six months’ operating expenses as required under Principles for Financial Market Infrastructures (PFMI) Principle 15, the consent of the members be and is hereby accorded for the issue of further shares by the Company on rights basis in terms of provisions of the Companies Act 2013 and Rules made thereunder as amended from time to time.”

**By Order of the Board of Directors,  
For The Clearing Corporation of India Limited**

**Sd/-  
Company Secretary**

**Mumbai, July 11, 2015**

**Registered Office:**

CCIL Bhavan,  
College Lane, Off S. K. Bole Road,  
Dadar (West), Mumbai - 400 028  
Tel: 61546200 ♦ Fax: 24326042  
Website: www.ccilindia.com  
CIN-U65990MH2001PLC131804  
Email id- [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in).  
Prominent Landmark: Near Our Lady of Salvation Church (Portuguese Church)

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. A proxy shall not have the right to speak and shall not be entitled to vote except on a poll.
3. Proxies, if any, in order to be effective must be received at the Company's Registered Office, either in person or through post, not later than 48 hours before the time fixed for holding the meeting.
4. A member holding more than 10% 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 / shareholder.
5. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the business item No. 6 to 9 set out above is annexed hereto.
6. Documents, if any, referred to in the Notice may be inspected at the Registered Office of the Company on any working day during business hours between 10.30 A.M to 12.30 P.M. up to the date of Meeting.
7. The Dividend Cheques will be posted on or after August 5, 2015.
8. We also request you to provide the following RTGS details as the Company may make the payment of dividend through cheque or RTGS.

<b>RTGS Details</b>	
The Account Name	
Name of the Bank	
Name of the Branch	
Account Number	
Type of Account	
IFSC Code	

9. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.

10. Members / Proxies are requested to bring their copies of Annual Report and duly filled attendance slips sent herewith along with the copies of Annual Report at the meeting.
11. Members who desire to register their email addresses with the Company for receiving all communications including Annual report, Notices, Circular etc. from the Company in electronic mode are requested to register their email addresses with the Company by sending email on [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in).
12. The details as required under the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (ICSI), of Directors seeking appointment/re-appointment at this Annual General Meeting under Item No. 6 to 8 of the Notice, is annexed hereto.
13. The route map of the address of the meeting is also annexed hereto and is hosted along with the Notice on the website of the Company ([www.ccilindia.com](http://www.ccilindia.com)).

### **EXPLANATORY STATEMENTS**

As required by Section 102(1) of the Companies Act 2013, the following statement sets out all material facts relating to the business mentioned under Item No. 6 to 9 of the accompanying notice dated July 11, 2015.

#### **Item No.6**

Mr. Melwyn Rego (holding DIN - 00292670), Nominee of IDBI Bank Ltd, was appointed as a Director of the Company with effect from August 30, 2013 in terms of Article 131(4) of the Articles of Association of the Company to fill in the casual vacancy caused by the resignation of Mr. N S Venkatesh. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company he holds office as such upto the date of this Annual General Meeting since the Director in place of whom he is appointed in the casual vacancy, would have retired if he had not vacated the office. The Company has received a notice in writing from one of its members along with a requisite deposit proposing the candidature of Mr. Melwyn Rego for the office of Directorship pursuant to Section 160 of the Companies Act, 2013.

Brief profile covering the details of his qualification, experience etc, as required in terms of Secretarial Standards on General Meeting, is annexed to this Notice. The Board considers that on account of vast



knowledge and experience of Mr Melwyn Rego, his appointment will be in the interest of the Company.

Documents, if any, referred above, are made available for inspection in terms of Pt.6 of the Notes.

Your Directors recommend the resolution to be passed as a Special Resolution.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. Melwyn Rego.

### **Item No. 7**

Ms. Varsha Purandare (holding DIN-05288076), Nominee of State Bank of India, was appointed as an Additional Director of the Company in place of Mr. B V Chaubal with effect from February 24, 2015. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company she holds office as such upto the date of this Annual General Meeting. The Company has received a notice in writing from one of its members along with a requisite deposit proposing the candidature of Ms. Varsha Purandare for the office of Directorship pursuant to Section 160 of the Companies Act, 2013.

Brief profile covering the details of her qualification, experience etc, as required pursuant to Secretarial Standards on General Meeting, is annexed to this Notice. The Board considers that on account of vast knowledge and experience of Ms Varsha Purandare, her appointment will be in the interest of the Company.

Documents, if any, referred above, are made available for inspection in terms of Pt.6 of the Notes.

Your Directors recommend the resolution to be passed as a Special Resolution.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Ms. Varsha Purandare and nominee Directors of State Bank of India.

## **Item No. 8**

The Shareholders at its 11<sup>th</sup> Annual General Meeting held on August 29, 2012, approved the appointment of Mr. R. Sridharan as Managing Director of the Company (holding DIN-00868787) for a term of 3 years with effect from August 1, 2012 along with the other terms and conditions of his appointment and remuneration in compliance with the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956.

The Reserve Bank of India vide its letter no. DPSS.CO.OD.2334/02.07.001/2014-15 dated June 4, 2015, approved the continuation of the term of Mr. R Sridharan as Managing Director of the Company for a further period of two years w.e.f August 1, 2015 to July 31, 2017. In terms of the RBI's approval, the Board of Directors at its meeting held on June 30, 2015, upon recommendation of Nomination and Remuneration Committee of Directors, reappointed Mr. R. Sridharan as the Managing Director of the Company for a period of 2 years w.e.f August 1, 2015, not liable to retire by rotation, subject to the shareholders approval. Further, the Board of Clearcorp Dealing Systems (India) Ltd. (wholly owned subsidiary) at its meeting held on June 30, 2015 had also reappointed Mr. R. Sridharan as the Managing Director of the Company, Coterminous with the term of Managing Director's re-appointment at CCIL i.e. 2 years with effect from August 1, 2015 to July 31, 2017, not liable to retire by rotation, subject to the shareholders approval.

Brief profile covering the details of his qualification, experience etc, as required pursuant to Secretarial Standards on General Meeting, is annexed to this Notice. The re-appointment of Managing Director shall be greatly beneficial, especially in the operations of the Company.

In compliance with the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013, the terms and conditions of re-appointment and remuneration specified in the resolution are now being placed before the Members in General Meeting for their approval.

Documents, if any, referred above, are made available for inspection in terms of Pt.6 of the Notes.

Your Directors recommend the resolutions to be passed as an Ordinary Resolution.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. R Sridharan.

## **Item No. 9**

In terms of the following principles under Principles for Financial Market Infrastructures, April '12 (PFMI), the CCPs are required to have certain amount of own resources to offer CCP services.

Principle 4: A CCP should have *financial resources sufficient to cover the default of the one/two participants (two for CCPs engaged in offering CCP clearing in complex products or which are systemically important in more than one jurisdiction) and their affiliates that would potentially cause the largest aggregate credit exposure to the CCP in extreme but plausible market conditions.*

Principle 15: General Business Risk: *An FMI (CCP) should hold liquid net assets funded by equity (such as common stock, disclosed reserves, or other retained earnings) so that it can continue operations and services as a going concern if it incurs general business losses.....At a minimum, an FMI should hold liquid net assets funded by equity equal to at least six months of current operating expenses. These assets are in addition to resources held to cover participant defaults or other risks covered under the financial resources principles.....*

*An FMI (CCP) should maintain a viable plan for raising additional equity should its equity fall close to or below the amount needed. This plan should be approved by the board of directors and updated regularly.*

As per the policy approved by the Board the Settlement Reserve Fund may be utilized for meeting claims in relation to any default, consequences of operational failures and any loss on account of settlement bank failure or of failure of any bank/institution with which investments are made or which operates as custodian for such investments.

As a viable plan to meet the requirements as per PFMI principles which the Company is required to comply with so that it can continue as Qualified Central Counterparty, the Board at its meeting held on August 25, 2014, approved for the transfer of funds from the General Reserve and Surplus to the Settlement Reserve Fund, subject to the approval of shareholders of the Company, in case of any depletion due to its use for the purpose of meeting any event of loss as approved and also if the balance in Capital, General Reserves and Surplus falls below the minimum required amount

equivalent to at least six months' operating expenses as required under Principles for Financial Market Infrastructures (PFMI) Principle 15, the Company would initiate the process to raise additional capital through a Rights Issue. Now, it is also proposed to take the Shareholders approval for the same.

Documents, if any, referred above, are made available for inspection in terms of Pt.6 of the Notes.

Your Directors recommend the resolutions to be passed as a Special Resolution.

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

**By Order of the Board of Directors,  
For The Clearing Corporation of India Limited**

**Sd/-**

**Company Secretary**

**Mumbai, July 11, 2015**

**Registered Office:**

CCIL Bhavan,  
College Lane, Off S. K. Bole Road,  
Dadar (West), Mumbai - 400 028  
Tel: 61546200 ♦ Fax: 24326042  
Website: [www.ccilindia.com](http://www.ccilindia.com)  
CIN-U65990MH2001PLC131804  
Email id- [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in).  
Prominent Landmark: Near Our Lady of Salvation Church (Portuguese Church)

**Annexure**

**Details of Directors seeking appointment / reappointment at the 14<sup>th</sup> Annual General Meeting scheduled to be held on August 5, 2015**

<b>Name of Director</b>	<b>Mr Melwyn Rego</b>	<b>Ms Varsha Purandare</b>	<b>Mr R Sridharan</b>
<b>Category</b>	Non-Executive Director, Promoter	Non Executive Director, Promoter	Managing Director, Promoter
<b>Designation</b>	Nominee Director	Nominee Director	Managing Director
<b>Date of Birth (Age)</b>	19/07/1959 (55 years & 11 months)	07/12/1958 (56 years & 6 months)	01/07/1951 (63 years & 11 months)
<b>Date of first appointment on the Board</b>	30/08/2013	24/02/2015	31/07/2012
<b>Qualifications</b>	Bachelor's degree in Commerce and MBA in Finance	Bachelor of Science, Diploma in Business Management and Associate of the Indian Institute of Bankers	Bachelor's degree in Commerce
<b>Experience</b>	Presently serving as an Deputy Managing Director, IDBI Bank Ltd and has over three decades of experience in Banking, Treasury, Finance, etc.	Presently serving as a Deputy Managing Director and CCRO of the State Bank of India and has over three decades of experience in Banking, Forex, Treasury, etc.	Presently serving as an Managing Director of The Clearing Corporation of India Ltd. and Clearcorp Dealing Systems(India) Ltd. Former Managing Director of State Bank of India and has nearby four decades of experience in the Banking Sector.
<b>Shareholding in the Company</b>	Nil	Nil	Nil
<b>Number of meeting of the Board attended during the FY 2014-15 / Number</b>	2 / 5	1/1	5/5

<b>of meetings held during the tenure of Directors</b>			
<b>Directorships held in other Companies as on June 30,2015</b>	<ol style="list-style-type: none"> <li>1. IDBI Bank Limited- Deputy Managing Director</li> <li>2. IDBI Infrafin Limited –Nominee Director (Company is under process of striking off )</li> </ol>	Nil	Clearcorp Dealing Systems (India) Limited-Managing Director
<b>Particulars of Committee Chairmanship/ Membership held in other Companies as on June 30,2015</b>	<p>Membership of Board Level Committees of IDBI Bank:</p> <ol style="list-style-type: none"> <li>1. Executive Committee</li> <li>2. Stakeholders’ Relationship Committee</li> <li>3. Risk Management Committee</li> <li>4. Fraud Monitoring Committee</li> <li>5. Customer Service Committee</li> <li>6. Information Technology Committee</li> <li>7. HR Steering Committee</li> <li>8. Recovery Review Committee</li> <li>9. Business Review Committee</li> <li>10. Corporate Social Responsibility Committee</li> <li>11. Audit Committee of the Board (Permanent Invitee)</li> </ol>	Nil	Member of Corporate Social Responsibility Committee of Clearcorp Dealing Systems (India) Ltd.
<b>Relationship with other Directors / KMP of the Company</b>	None	None	None

<b>Terms and Conditions of appointment/ re-appointment</b>	-	-	As mentioned in the resolution no.8 above.
<b>Remuneration sought to be paid</b>	Sitting fees of Rs. 50,000/- for attending per meeting of Board / Committees or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under Companies Act 2013 and Rules thereunder.	Sitting fees of Rs.50,000/- for attending per meeting of Board / Committees or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under Companies Act 2013 and Rules thereunder	As stated in the resolution no. 8 above.
<b>Remuneration last drawn during FY-2014-2015</b>	Total Sitting fees of Rs.70,000/- paid.	Total Sitting fees of Rs.50,000/- paid.	Total Remuneration for the FY 2014-15- Rs. 44 Lakhs/-

**Attendance Slip**

CIN: U65990MH2001PLC131804

Name of the Company: THE CLEARING CORPORATION OF INDIA LIMITED

Registered office: CCIL Bhavan, College Lane, Off S. K. Bole Road, Dadar (West), Mumbai - 400 028. Tel: 61546200 ♦ Fax: 24326042 Website: www.ccilindia.com

Name of the Member:

Registered Address:

Folio No:

No. of Shares:

I/ We hereby record my/ our presence at the 14<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 5<sup>th</sup> August 2015 at 4.30 pm at CCIL Bhavan, College Lane, Off. S. K. Bole Road, Dadar (West), Mumbai-400 028.

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**Signature of Member/ Proxy**



**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]*

CIN: U65990MH2001PLC131804

Name of the company: THE CLEARING CORPORATION OF INDIA LIMITED

Registered office: CCIL Bhavan, College Lane, Off S. K. Bole Road, Dadar (West), Mumbai -  
400 028. Tel: 61546200 ♦ Fax: 24326042 Website: www.ccilindia.com

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: .....

Address:

E-mail Id:

Signature:....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

3. Name: .....

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14<sup>th</sup> Annual General Meeting/ ~~Extraordinary General Meeting~~ of the Company, to be held on the Wednesday, Fifth day of August, 2015 at 4.30 p.m. at CCIL Bhavan, College Lane, Off. S. K. Bole Road, Dadar (West), Mumbai-400 028 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
<b>ORDINARY BUSINESS</b>	
1.	(a) the Audited Financial Statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2015 and the report of the Auditors thereon
2.	Declaration of dividend @ 8.5% on Redeemable Non-convertible Cumulative Preference Shares (RNCPS-I) for the year ended 31st March, 2015.
3.	Declaration of dividend on Equity Shares, for the year ended 31st March, 2015.
4.	To appoint a Director in place of Mr Rajiv Abhyankar (holding DIN: 03583671), who was appointed as a Director in a casual vacancy in place of Mr V. H. Thatte and is retiring by rotation at this Annual General Meeting.
5.	Ratification of the appointment of M/s Lodha & Company, Chartered Accountants as the Statutory Auditors of the Company for the Financial Year 2015-16 and fix their remuneration.
<b>SPECIAL BUSINESS</b>	
6.	Appointment of Mr Melwyn Rego as Nominee Director of the Company, retiring by rotation.
7.	Appointment of Ms. Varsha Purandare as a Nominee Director of the Company.
8.	Re-appointment of Mr R. Sridharan as Managing Director of the Company.
9.	In compliance with the requirement of PFMI Principles, authorise Board to

	Transfer of funds from the General Reserve and Surplus to the Settlement Reserve Fund and issue of further shares by the Company on rights basis as proposed in the resolution.
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Signed this..... day of..... 20....

Affix Rs. 1/- Revenue Stamp
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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.**