

CESC Ventures Limited

(Formerly known as RP-SG Business Process Services Limited)

Registered Office : CESC House, Chowringhee Square, Kolkata-700001, India
Tel : 033 – 2225 6040, E-mail : cescentures@rp-sg.in, Website : www.cescentures.com
Corporate Identity Number: L74999WB2017PLC219318

NOTICE TO MEMBERS

Notice is hereby given that the Second Annual General Meeting of the Members of CESC Ventures Limited will be held at G.D. Birla Sabhagar (Basement Auditorium of Birla Mandir), 29 Ashutosh Choudhry Avenue, Kolkata-700 019 on **Friday, 19 July, 2019** at **10.30 AM** for the following purposes:

1. To receive, consider and adopt the audited financial statements for the financial year ended 31 March, 2019 and the audited consolidated financial statements for the financial year ended on that date and the Reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS

To consider and if, thought fit, to pass, with or without modifications the following Resolutions:

2. AS AN ORDINARY RESOLUTION

“RESOLVED THAT Mr. Sanjiv Goenka (Director Identification Number 00074796) be and is hereby appointed a Director of the Company.”

3. AS AN ORDINARY RESOLUTION

“RESOLVED THAT Mr. Shashwat Goenka (Director Identification Number 03486121) be and is hereby appointed a Director of the Company.”

4. AS AN ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Kalaikuruchi Jairaj (Director Identification Number 01875126) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14 November, 2018 and who holds office upto the date of the forthcoming Annual General Meeting be and is hereby appointed a Director of the Company and also appointed as an Independent Director, not liable to retire by rotation, for a period of five years with effect from 14 November, 2018.”

5. AS AN ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Ms Grace Elizabeth Koshie (Director Identification Number 06765216) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14 November, 2018 and who holds office upto the date of the forthcoming Annual General Meeting be and is hereby appointed a Director of the Company and also appointed as an Independent Director, not liable to retire by rotation, for a period of five years with effect from 14 November, 2018.”

6. AS AN ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Arjun Kumar (Director Identification Number 00139736) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14 November 2018 and who holds office upto the date of the forthcoming Annual General Meeting be and is hereby appointed a Director of the Company and also appointed as an Independent Director, not liable to retire by rotation, for a period of five years with effect from 14 November, 2018.”

7. AS AN ORDINARY RESOLUTION

“RESOLVED THAT Mr. Suhail Sameer (Director Identification Number 07238872) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14 November, 2018 and who holds office upto the date of the forthcoming Annual General Meeting be and is hereby appointed a Director of the Company.”

8. AS A SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification or any reenactment thereof) read with the Articles of Association of the Company and subject to such other approvals as may be necessary, the Company hereby approves the appointment of Mr. Suhail Sameer (Director Identification Number 07238872) as Whole time Director of the Company for a period of three years with effect from 14 November 2018 on the terms and conditions contained in a letter to be issued to Mr. Suhail Sameer in terms of the draft placed before the meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and to resolve and settle all questions, difficulties or doubts that may arise with regard to the above resolution and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit and do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution.”

9. AS A SPECIAL RESOLUTION

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 read with

relevant Rules made thereunder, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board") to create a charge on the movable and immovable properties of the Company, both present and future, and in such form, manner and time as the Board may deem fit, for securing any financial assistance/credit facilities to be availed of by the Company from any bank, financial institution, NBFC, body corporate or any other person etc. (hereinafter referred to as "Lender(s)"), within the overall limit of ₹ 100 Crores, with such ranking of charge as would be stipulated in the finance documents to be executed with the Lender(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be required for giving effect to the aforesaid charge creation, including but not limited to finalizing and executing necessary deeds and documents and filing necessary E-forms with the Registrar of Companies."

By Order of the Board

Sudip Kumar Ghosh
Company Secretary

Kolkata, 17 May, 2019

Membership No. : A18707

NOTES :

1. As part of its share listing process, the Board of Directors of the Company ("the Board") was reconstituted and all six members of the Board are currently additional directors holding office, in terms of the provisions of Section 161 of the Companies Act, 2013 ("the Act") upto the date of the ensuing Annual General Meeting. Ordinary Resolutions at Item Nos. 2 to 7 above of the Notice propose, inter-alia, appointment of the said six additional directors as Directors of the Company. Accordingly, the Company has, as of date, no director liable to retire by rotation and hence the said notice does not need to contain any item of Ordinary Business for retirement of any director in accordance with Section 152 of the Act.
2. The Register of Members of the Company will remain closed from 12 July, 2019 to 19 July, 2019 both days inclusive.
3. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote in his stead. A Proxy need not be a Member of the Company. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the time for holding the Meeting.

A person can act as Proxy on behalf of not exceeding fifty members and holding in the aggregate not more than ten percent of the total paid-up share capital of the Company. A member holding more than ten percent of the paid-up 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 shareholder.

4. Corporate Members intending to depute their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Act, are requested to send to the Company a certified copy of relevant Board Resolution together with respective specimen signature(s) of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
5. The Statement pursuant to Section 102(1) of the Act in respect of the special business under items 2 to 9 of the Notice is annexed hereto. All documents referred to in the Notice will be available for inspection by the members at the Registered Office of the Company between 11 AM and 1 PM on all working days up to the date of the annual general meeting (AGM) and will also be available at the venue of the meeting.
6. Securities and Exchange Board of India (SEBI) has decided that, with effect from 1 April, 2019, securities of listed companies can be transferred only in dematerialized form and, therefore, members are advised to dematerialize as early as possible shares held by them in physical form.
7. Shareholders may please submit their PAN Card and bank account details with Link Intime India Pvt. Ltd., Registrar and Share Transfer Agent of the Company, if not already so done. SEBI has mandated that for registration of transfer of any securities the transferee(s) as well as the transferor(s) shall furnish a copy of their PAN card along with the transfer documents.
8. The Company sends to the Members notices, annual report and accounts and other communication through electronic mode. Members are, therefore, requested to update their e-mail address with the Depository Participant if the holding is in electronic mode, or, intimate to the Company by sending an e-mail at cescventures@rp-sg.in. Copies of all such communication can also be obtained in physical form from the Company free of cost, upon request. All such documents shall also be available at the Company's website www.cescventures.com.
9. **Voting through electronic means :**
 - (A) The Company will provide to its members the facility to vote on the resolutions proposed to be considered at the Second AGM by electronic means and the business may be transacted through such voting with services provided by National Securities Depository Limited (NSDL).
 - (B) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the AGM and the members attending the Meeting who have not already cast their vote from a place other than the venue of the AGM by using the said electronic voting system (such voting hereinafter referred to as "remote e-voting") shall be able to exercise their voting right at the Meeting.
 - (C) The members who would have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

II. The process and manner for remote e-voting are as under:

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below :

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first

time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment i.e. a pdf file namely CESC e-Voting.pdf. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on (“Forgot User Details/Password?”) (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) (“Physical User Reset Password?”) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- III. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
- In case of any grievance related to voting by electronic means, you may please contact Mr. Amit Vishal, Senior Manager, NSDL / Ms. Pallavi Mhatre, Asst. Manager, NSDL at 022 – 2499 4360 / 022 – 2499 4545 and send an email to evoting@nsdl.co.in
- 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 the future communication(s).
- V. The voting rights of shareholders shall be in proportion to their shares on the paid up equity share capital of the Company as on the cut-off date i.e. 12 July, 2019.
- VI. 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 shawmanoj2003@gmail.com with a copy marked to evoting@nsdl.co.in.
- VII. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- VIII. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and is holding shares as on the cut-off date may obtain the log in ID and password by sending a request at evoting@nsdl.co.in and cescventures@rp-sg.in. However if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com.
- IX. The remote e-voting period commences on 16 July, 2019 (at 9.00 AM IST) and ends on 18 July, 2019 (at 5.00 PM IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12 July, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the shareholder shall not be allowed to change it subsequently or cast his vote again.
- X. Mr. Manoj Prasad Shaw, Practising Company Secretary (Membership no. F5517) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
- XI. The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and submit, not later than forty eight hours of conclusion of the Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- XII. The Results shall be declared forthwith upon receipt of the Scrutinizer’s Report. The Results declared along with the Scrutinizer’s Report shall be displayed at the Registered Office of the Company at CESC House, Chowringhee Square, Kolkata - 700 001 and posted on the Company’s website www.cesc.co.in and on the website of NSDL immediately after their declaration by the Chairman or Whole-time Director and communicated to the Stock Exchanges where the shares of the Company are listed.

PARTICULARS OF DIRECTORS WHO ARE PROPOSED TO BE APPOINTED AT THE MEETING ARE GIVEN BELOW:

Mr. Sanjiv Goenka

Mr. Sanjiv Goenka is the Chairman of RP-Sanjiv Goenka Group having an asset base of over ₹ 43,500 crores. The Group has over 45,000 employees and over a hundred thousand shareholders with annual revenues of more than ₹ 25,500 crores .

The Group’s businesses spanning across six sectors – Power & Natural Resources, Carbon Black, Retail & Consumer, Media, Entertainment & Sports and IT & Education, include flagship companies such as CESC Limited, Firstsource Solutions Limited, Phillips Carbon Black Limited, Spencer’s Retail Limited and Saregama India Limited.

Born in 1961, Mr. Goenka, was the youngest-ever President of the Confederation of Indian Industry (CII). He is the Chairman of the Board of Governors of the Indian Institute of Technology, Kharagpur (IIT-KGP) and also Chairs the International Management Institute, Delhi, Bhubaneswar and Kolkata. He is a Trustee in India Brand Equity Foundation (IBEF), set up by the Ministry of Commerce and Industry, Government of India w.e.f. September, 2018.

A former President of All India Management Association (AIMA), Mr. Goenka was conferred Indian Business Leader of the Year at Belfast Global India Business Meet in 2013, Banga Bibhushan Award for his contribution to the state of West Bengal, and Distinguished Fellowship Award of Institute of Directors India at their 16th London Global Convention, 2016.

Mr. Goenka was ranked No. 18 in India Today’s list of 50 Most powerful people in India in 2018 .

Born in Kolkata and educated at the famed St. Xavier’s College, Mr. Goenka is married to Preeti. They have a daughter, Avarna, and a son, Shashwat.

Mr. Goenka is the Chairman of the Board of Directors of CESC Limited (member of Audit Committee , Nomination & Remuneration Committee and Chairman of Stakeholders Relationship Committee and CSR Committee), Phillips Carbon Black Limited, Saregama India Limited (Chairman of Stakeholders Relationship Committee), Firstsource Solutions Limited, Spencer’s Retail Limited (member of Nomination & Remuneration Committee & Stakeholders Relationship Committee) Spencer International Hotels Limited, Spencer and Company Limited and Haldia Energy Limited.

Mr. Goenka holds 26,958 shares in the Company and is related

to Mr. Shashwat Goenka, son of Mr. Goenka and a Director in the Company.

He is Chairman of Stakeholders Relationship Committee and Member of Audit Committee and Nomination and Remuneration Committee of the Board of the Company.

Save and except above, Mr. Goenka is not related to any key managerial personnel of the Company or their relatives.

Mr. Shashwat Goenka

Mr. Shashwat Goenka, 28 years of age, is a Director of the Company since 14 November, 2018. He graduated from The Wharton School of Business, University of Pennsylvania, Philadelphia, with a Bachelor of Science in economics, specializing in finance, marketing and management. Mr. Goenka is the immediate past President of Indian Chamber of Commerce and current Chairman of CII National Committee on Retail and FICCI Young Leaders Forum. He is also Executive Committee Member – Federation of Indian Chambers of Commerce & Industry, Member – FICCI Retail & Internal Trade Committee and Director - Retailers Association of India (RAI). Currently, Mr. Goenka is the Head of RP-Sanjiv Goenka Group's Retail & FMCG sector.

Mr. Goenka is also a Director on the Boards of Spencer International Hotels Ltd, Phillips Carbon Black Limited (also Member of its Corporate Social Responsibility Committee) Spencer's Retail Limited (also Member of its Audit Committee and Chairman of Stakeholders Relationship Committee and Corporate Social Responsibility Committee) and Firstsource Solutions Limited (also Chairman of its Corporate Social Responsibility Committee).

Mr. Goenka holds 22,281 shares in the Company. He is the son of Mr. Sanjiv Goenka, non-executive director and Chairman of the Company.

He is Chairman of Corporate Social Responsibility Committee and Member of Stakeholders Relationship Committee of the Board of the Company.

Save and except above, Mr. Shashwat Goenka is not related to any key managerial personnel of the Company or their relatives.

Mr. Kalaikuruchi Jairaj

Mr. Jairaj, 66 years of age, holds a bachelor's degree in arts from Bangalore University, a master's degree in arts from the Delhi School of Economics and master's degree in public affairs from the Woodrow Wilson School of Public and International Affairs, Princeton University and a master's degree in public administration from the Kennedy School of Government, Harvard University (where he was the Edward S. Mason Fellow).

Having been a member of the 1976 batch of the Indian Administrative Services, he retired as the Additional Chief Secretary to the Government of Karnataka. He has held distinguished appointments in the infrastructure, energy, transport and urban development sectors. He has also served with the World Bank, as senior public sector management specialist. He has also served as president of the All India Management Association and has served on the board of governors of IIM, Bangalore and IIM, Kashipur.

Mr. Jairaj is on the Board of CESC Limited (also Member of its Nomination and Remuneration Committee), Adani Transmission Limited (also Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Member of Corporate Social Responsibility Committee), Neo Foods Private Limited, Maharashtra Eastern Grid Power Transmission

Company Limited, Adani Transmission (India) Limited, Sembcorp Energy India Limited (also Chairman of Stakeholders Relationship Committee and member of Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee) and Adani Electricity Mumbai Limited.

He does not hold any share in the Company and is not related to any other director or key managerial personnel of the Company or their relatives.

Ms. Grace Elizabeth Koshie

Ms. Grace Koshie, 66 years of age, holds a post graduate degree in economics with specialization in econometrics and monetary economics. Having joined Reserve Bank of India in 1976 as an officer in Grade B, she has had over 36 years of experience in the Reserve Bank of India, having held charge of the Reserve Bank of India's Foreign Exchange Department and also having served as Secretary to the Reserve Bank of India's Central Board. She has served as RBI's nominee director on the boards of Dena Bank and Corporation Bank and is serving as an independent director of Federal Bank.

Ms. Grace Koshie is on the Board of Firstsource Solutions Limited (also Chairman of its Audit Committee and Member of Risk Committee) and The Federal Bank Limited (also Chairman of its Audit Committee and Member of Nomination, Remuneration, Equity & Compensation Committee and Risk Management Committee).

She is Member of Audit Committee and Nomination and Remuneration Committee of the Board of the Company.

She does not hold any share in the Company and is not related to any other director or key managerial personnel of the Company or their relatives.

Mr. Arjun Kumar

Mr. Kumar, aged 49 years, holds a bachelor's degree in physics from the Homerton College, University of Cambridge. Having joined his family's business, namely, Naresh Kumar & Company Pvt. Ltd. ("NKC") in 1992, has served as its managing director since 2000. During his tenure as the managing director of NKC, he has been instrumental in inter alia the conclusion of the amalgamation of eight firms into NKC, implementation of SAP and total computerization of accounts and MIS and in building an asset block of vehicles, loaders, excavator and similar equipment worth over ₹ 150 crore which can be deployed as per the needs of clients.

Mr. Kumar is also on the Board of Block Mines Private Limited and Naresh Kumar and Company Private Limited.

He is Chairman of Audit Committee and Nomination and Remuneration Committee and Member of Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Board of the Company.

He does not hold any share in the Company and is not related to any other director or key managerial personnel of the Company or their relatives.

Mr. Suhail Sameer

Mr. Sameer, 35 years of age, holds a bachelor's degree in electrical engineering from the Delhi College of Engineering and a master's degree in business administration from IIM, Lucknow. He has extensive experience working across consumer, energy, cleantech, and institutional investing spaces. He had worked for over 8 years at McKinsey & Company and had led McKinsey's cleantech practice in South Asia, its power practice in India and had also co-led its

institutional investing practice for Asia. In the past, he was the chief executive officer of Guiltfree Industries Limited. He is on the Board of Apricot Foods Private Limited. Both the companies are subsidiary of the Company.

He is Member of Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Board of the Company.

He does not hold any share in the Company and is not related to any other director or key managerial personnel of the Company or their relatives.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEMS OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE 2ND ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 19 JULY, 2019 AT 10.30 AM

Item Nos. 2 and 3

The Board of Directors of the Company at its meeting held on 14 November, 2018 appointed Mr. Sanjiv Goenka and Mr. Shashwat Goenka as Additional Directors, with effect from the aforesaid date, in terms of the provisions of Section 161 of the Companies Act 2013 (the 'Act').

Both Mr. Sanjiv Goenka and Mr. Shashwat Goenka would hold office as Additional Directors up to the date of the forthcoming Annual General Meeting of the Company.

The Company has received Notices in writing from members proposing the candidatures of Mr. Sanjiv Goenka and Mr. Shashwat Goenka for the office of Directors under the provisions of Section 160 of the Act.

The Company has received from the above Directors requisite consents, intimations and declarations in connection with their proposed appointments. The Resolutions set out under Items 2 to 3 of the Notice seek the approval of the Members for the appointments of the above directors pursuant to the relevant provisions of the Act and Rules made thereunder.

Both Mr. Sanjiv Goenka and Mr. Shashwat Goenka may be deemed to be concerned or interested in the respective Resolutions relating to their proposed appointments and as father and son respectively, in the other proposed appointment as well. None of the other Directors, key managerial personnel or their relatives has any concern or interest in the said Resolutions. The Board of Directors of the Company recommends that the aforesaid two Resolutions be passed.

Item Nos. 4 to 6

The Board of Directors of the Company at its meeting held on 14 November, 2018 appointed Mr. Kalaikuruchi Jairaj, Ms. Grace Elizabeth Koshie and Mr. Arjun Kumar as Additional Directors, with effect from the aforesaid date, in terms of the provisions of Section 161 of the Companies Act 2013 (the 'Act').

The aforesaid Additional Directors would hold office as such up to the date of the forthcoming Annual General Meeting of the Company.

Further, Mr. Jairaj, Ms. Koshie and Mr. Kumar were also appointed by the Board at its aforesaid meeting as Independent Directors for a period of five years each from 14 November, 2018 subject to necessary approval of the shareholders in general meeting.

The Company has received from the above Directors requisite

consents, intimations and declarations in connection with their proposed appointments as Independent Directors.

Notices in writing pursuant to Section 160 of the Companies Act, 2013 have been received by the Company from members proposing the appointment of Mr. Jairaj, Ms. Koshie and Mr. Kumar as Independent Directors of the Company.

In the opinion of the Board, Mr. Jairaj, Ms. Koshie and Mr. Kumar fulfill the conditions specified in the Act and the Rules made thereunder for being appointed as Independent Directors of the Company and they are independent of the management of the Company.

The Resolutions set out under Items 4 to 6 of the Notice seek the approval of the Members for the appointment of the above directors as Independent Directors of the Company for the said period of five years each pursuant to Section 149 and other applicable provisions of the Act and Rules made thereunder.

A copy each of the draft letters of appointment of the above directors as Independent Directors of the Company setting out the terms & conditions are available for inspection by the Members at the Company's Registered Office on any working day up to the date of the Annual General Meeting and will also be available at the venue of the meeting.

Mr. Jairaj, Ms. Koshie and Mr. Kumar may be deemed to be concerned or interested in the respective Resolutions relating to their proposed appointments. None of the other Directors, key managerial personnel or their relatives has any concern or interest in the said Resolutions. The Board of Directors of the Company recommends that the aforesaid three Resolutions be passed.

Item Nos. 7 and 8

The Board of Directors of the Company ("the Board") at its meeting held on 14 November 2018 appointed Mr. Suhail Sameer as an Additional Director, with effect from the aforesaid date, in terms of the provisions of Section 161 of the Companies Act 2013 (the 'Act'). Mr. Sameer would hold office as Additional Director up to the date of the forthcoming Annual General Meeting of the Company and is proposed to be appointed a Director of the Company thereafter.

A Notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received by the Company from a member proposing the appointment of Mr. Sameer as a Director of the Company.

Further, Mr. Sameer was also appointed by the Board at its aforesaid meeting as Whole-time Director for a period of three years from 14 November 2018, subject to necessary approval of the shareholders in general meeting.

The proposed appointment and the terms of remuneration are in accordance with the applicable provisions of the Act read with relevant rules and the Schedule thereunder.

The terms and conditions governing the appointments referred to above are contained in a letter proposed to be issued by the Company to Mr. Sameer, the principal terms and conditions of which are as follows:

1. Basic Salary : ₹ 12,00,000/- per month with such periodical increments as may be decided by the Nomination and Remuneration Committee ("Committee") of the Board of Director of the Company.
2. Management Allowance : ₹ 12,69,500/- per month with such periodical revisions as may be decided by the Committee.

3. Performance Bonus : Such annual sum as may be decided by the Committee.
4. Residential accommodation or House Rent Allowance in lieu thereof in accordance with the Rules of the Company.
5. Perquisites : Mr. Sameer will be entitled to such usual perquisites and benefits in accordance with the rules of the Company, as may be decided by the Committee.

For the purpose of computation of the aforesaid limit, the following benefits/perquisites shall not be considered: (i) the Company's contribution to Provident Fund and Superannuation Fund (ii) encashment of leave at the end of the tenure and (iii) payment of Gratuity at a rate not exceeding half a month's salary for each completed year of service.

6. Leave : Leave on full and allowances as per rules of the Company, but not exceeding one month's leave for every eleven months of service.

Mr. Sameer will be reimbursed by the Company of all entertainment and other expenses actually incurred for the business of the Company subject to such limits as may be fixed by the Committee of the Board from time to time.

The said remuneration proposed to be paid to Mr Sameer is covered by the provisions of Clause (b) (i) of Section III of Part II, Schedule V to the Act which allows a newly incorporated company to pay any remuneration to its managerial personnel for a period of seven years from the date of its incorporation. The Company was incorporated on 7 February, 2017.

Mr. Sameer does not have any interest in the share capital of the Company or any of its subsidiaries, directly or indirectly, and does not also have any direct or indirect interest and has not been related to any of the directors or promoters of the Company at any time before or on the date of his appointment and has necessary qualification with expert and specialized knowledge in the field of his profession.

The terms and conditions of the said appointment of Mr. Sameer may be altered and varied from time to time by the Board in consultation with the Committee as it may in its discretion deem fit.

Additional information in respect of Mr. Sameer pursuant to the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Rules 2015 and the Secretarial Standard on General Meetings, appear elsewhere in the Notice.

The Information required under item (B) of Section II, Part II of Schedule V to the Act is given below.

I. General Information

- 1) Nature of Industry: Information Technology (IT) Services.
- 2) Date of commencement of commercial production:
Date of incorporation is 7 February, 2017. IT Service operations of CESC Limited, erstwhile Holding Company, were transferred to CESC Ventures Limited with effect from 1 October 2017, in terms of a Restructuring Scheme under Sections 230 to 232 and other applicable provisions of the Act amongst the Company and nine other companies.
- 3) In case of new companies, expected date of commencement of activities as per project approved by

financial institutions appearing in the prospectus: Not applicable

- 4) Financial performance based on given indicators:

(₹ in Crores)

Summary of Financial Results	2018-19	2017-18 (7.02.2017* to 31.03.2018)
Total Income	124.50	27.33
Profit before Taxation	74.18	4.38
Profit after tax	65.77	2.30

*Date of Incorporation of the Company.

- 5) Foreign investments or collaborations, if any : None

II. Information About The Appointee

- 1) Background details: Mr. Sameer holds bachelor's degree in electrical engineering from the Delhi College of Engineering and a master's degree in business administration from IIM, Lucknow. He has extensive experience working across consumer, energy, cleantech, and institutional investing space. He had worked for over 8 years at Mckinsey & Company and had led Mckinsey's cleantech practice in South Asia, its power practice in India and had also co-led its institutional investing practice for Asia. In the past, he was the chief executive officer of Guiltfree Industries Limited, presently a subsidiary of the Company.
- 2) Past remuneration : ₹ 3.20 Crores (Annualised – prior to his appointment with CESC Ventures Limited)
- 3) Recognition or awards : None
- 4) Job profile and his suitability : Please see (1) above.
- 5) Remuneration proposed : As set out in the Notice.
- 6) Comparative remuneration profile with respect to industry, size of the company, profile with respect of the position and person : The remuneration proposed to be paid to Mr. Suhail Sameer is in line with the remuneration in similar sized companies in the same segment of business.
- 7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Except for receiving remuneration from the Company as a Whole-time Director, Mr. Suhail Sameer has no other pecuniary relationship with the Company. Mr. Sameer does not hold any shares of CESC Ventures Limited.

III. Other Information

- 1) Reason of loss or inadequate profits: Pursuant to the aforesaid Restructuring Scheme, IT Service operations of CESC Limited were transferred to the Company with effect from 1 October, 2017 and certain erstwhile CESC subsidiary companies operating in business process outsourcing, FMCG, restaurant and real estate sectors were brought under the Company as its subsidiaries. The Company's profit after tax amounted to ₹ 65.77 crores for the financial year 2018-19.
- (2) Steps taken or proposed to be taken for improvement: The Company was incorporated on 7 February, 2017. Being the second year of its operations, the Company is in the process of consolidation and looking for further growth opportunities.

(3) Expected increase in productivity and profits in measurable terms: The profitability is expected to increase in the future.

IV. Disclosures

The required disclosures have been appropriately provided in the Report on Corporate Governance, forming a part of this Annual Report.

Mr. Sameer may be deemed to be concerned or interested in the Resolutions appearing in item nos. 7 and 8 of this Notice. None other Director or Key Managerial Personnel of the Company or their relative is concerned or interested therein.

The Board recommends the aforesaid two Resolutions for approval of the members.

Item No. 9

Keeping in view the Company’s existing and future fund requirements to support its business operations, the Company proposes to borrow funds from Financial Institutions, Banks, NBFCs and other lenders (hereinafter referred to as Lender(s)) for an amount aggregating upto ₹ 100 crores (Rupees One Hundred Crores only).

In order to facilitate raising of funds as above, it would be

necessary to create appropriate security on the movable and immovable properties of the Company, both present and future, by way of mortgage / charge / assignment / hypothecation / pledge etc. in favour of the Lender(s) to secure the financial assistance(s) proposed to be availed of by the Company in due course.

The Special Resolution set out under Item No. 9 of the Notice is for obtaining the approval of the Members in terms of the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 to enable the Company to create the aforesaid mortgage and / or charge.

None of the Directors, key managerial personnel or their relatives is concerned or interested in the Resolution.

Accordingly, the Board recommends that the said Special Resolution be passed by the Members.

Registered Office :
CESC House
Chowringhee Square
Kolkata - 700 001
Date : 17 May, 2019

By Order of the Board

Sudip Kumar Ghosh
Company Secretary
Membership No. A18707

AGM Venue Route Map

