Hinduja Ventures
Inspiring Growth

September 01, 2017

To
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400 001.
Company Scrip Code: - 500189

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Company Script Code: HINDUJAVEN

SUB: Notice of Thirty Second Annual General Meeting.

Dear Sir/ Madam

We are forwarding herewith the Notice of Thirty Second Annual General Meeting of the Members of the Company to be held on **Wednesday, September 27, 2017** at **11:00 a.m.** at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018 along with proxy form pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is providing to its members the facility to cast their votes by electronic means on all resolutions set forth in the Notice. The instructions of e-voting are mentioned in the said notice.

The cut-off date for the purpose of remote e-voting has been fixed, **Thursday, September 21, 2017**. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut- off date Thursday, September 21, 2017, shall be entitled to avail the facility for remote e-voting.

Kindly take the same on your record.

Thanking You,
Yours Faithfully
For Hinduja Ventures Limited

Hasmukh Shah
Company Secretary

Encl: as above

Hinduja Ventures
Inspiring Growth

HINDUJA VENTURES LIMITED

(CIN: L51900MH1985PLC036896)
Regd. Office: In Centre, 49/50, MIDC, 12th Road, Andheri (East), Mumbai-400 093.
Phone No. 022-66910945 email id : investorgrievances@hindujaventures.com;
website: www.hindujaventures.com

NOTICE

Notice is hereby given that the Thirty-Second Annual General Meeting of the Members of Hinduja Ventures Limited will be held on **Wednesday, September 27, 2017** at **11.00 a.m.** at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai - 400 018, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon.

2. To declare Dividend of ₹ 17.50 per equity share (Face value of ₹10/- each) for the financial year ended March 31, 2017.

3. To appoint a Director in place of Mr. Sudhanshu Tripathi (DIN: 06431686), who retires by rotation and being eligible, offers himself for re-appointment.

4. **Ratification of Appointment of M/s. Deloitte Haskins & Sells LLP as Statutory Auditors**.

   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution.**

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and based on the recommendation of the Audit Committee and Board of Directors, the Members hereby ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirty-Third Annual General Meeting to be held in the year 2018 at such remuneration plus goods and service tax and reimbursement of actual out of pocket expenses as may be mutually agreed between the Board of Directors of the Company (including a Committee thereof) and the Statutory Auditors."

SPECIAL BUSINESS:

5. **Ratification of Cost Auditor's Remuneration.**

   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution.**

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Members hereby ratify a remuneration of ₹ 50,000/-(Rupees Fifty Thousand Only) plus goods and service tax and reimbursement of actual out of pocket expenses, if any, to M/s. ABK & Associates, Cost Accountants (Firm Registration No: 000036), who were appointed as Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2018."

6. **Increase in Remuneration of Mr. Ashok Mansukhani, Whole-Time Director of the Company.**

   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution.**

   "RESOLVED THAT pursuant to the provisions of Sections 197, 198, and 203 read with Part II of Schedule V of Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other approvals, consents, sanctions and permissions, as may be necessary, the confirmation/approval of the Members be and is hereby accorded to increase the remuneration of Mr. Ashok Mansukhani (DIN: 00143001), Whole-Time Director and Key Managerial Personnel of the Company from ₹ 96,00,000/- (Rupees Ninety Six Lakhs Only) to ₹ 1,60,00,000/- (Rupees One Crore Sixty Lakhs Only) p.a. w.e.f. February 01, 2017 for remaining period of his terms i.e. up to April 29, 2018 by way of salary, perquisites and allowances briefly as

under, with 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 Chairman of the Nomination and Remuneration Committee and Mr. Ashok Mansukhani.

A. Remuneration

1) The Whole-Time Director's fixed annual remuneration, on a Cost to Company basis will be ₹ 1,60,00,000/- (Rupees One Crore Sixty Lakhs Only) including basic salary, allowances, perquisites etc.

2) Additional entitlement will include benefits as per the Company policy applicable to senior management (medical reimbursement etc.)

3) In addition to the above, Mr. Ashok Mansukhani shall also be entitled to Company maintained car, fuel and driver.

4) Annual increments and long term incentive earnings will be decided by the Nomination and Remuneration Committee, based on performance of the Company and individual contribution.

B. Perquisites and Allowances

1) The fixed remuneration mentioned in A(1) will be inclusive of basic perquisites and allowances and retirals except as mentioned in A(2).

2) The ceiling for perquisites and allowances will be the sum remaining in fixed salary after deducting basic salary and retirals. Perquisites and allowances will include special allowance, use of Company's car for official local travel, leave travel concessions for self and family, club fees, medical and term insurance, etc., as per Company's Policy applicable to the senior management personnel of the Company or as may be agreed to by the Board of Directors (including a commitee thereof) and Mr. Ashok Mansukhani.

3) For taxation purposes, perquisites and allowances shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost incurred by the Company in providing such perquisites and allowances. Adequate communication facilities at residence shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

4) Retirals, within overall CTC limits as mentioned in A (1) will be computed as follows:

   a) Company's contribution to Provident Fund calculated @12% of basic salary.

   b) Company's contribution to Superannuation Fund @ 15% of basic salary and commission.

5) Gratuity will be payable as per rules of the Company, and will not form a part of CTC.

6) Leave Encashment: Encashment of leave at the end of the tenure, or in the interim will follow Company policy, subject to an accumulation limit agreed by the Board / Nomination and Remuneration Committee. These, however, shall not be included in the computation of limits on perquisites as aforesaid.

The total remuneration to Mr. Ashok Mansukhani as per "A" and "B" above, inclusive of the value of perquisites will however be limited to rules/ regulation/ ceiling prescribed under the Act.

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 Nomination and 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 the period of his appointment, 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 consider and approve any revision or increase in Mr. Ashok Mansukhani's remuneration from time to time subject to the provisions of the Act or Schedule V to the Act.

RESOLVED FURTHER THAT Nomination and Remuneration Committee /Board of Director thereof be and is hereby authorised to take all steps as may be proper or expedient to give effect to this resolution."

By order of the Board of Directors

Hasmukh Shah
Company Secretary

Place : Mumbai
Date : August 23, 2017

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the special business set out at Item Nos. 5 and 6 of this Notice is annexed as Annexure I. The relevant details as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 (SS-2), of person seeking appointment/re-appointment/ fixation of remuneration of Director under Item No. 3 and 6 of this Notice are annexed as Annexure II.

2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote in the AGM instead of himself and the proxy need not be a member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's registered office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM.

   A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case, a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.

   Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority letter, as applicable.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 22, 2017 to Wednesday, September 27, 2017, both days inclusive.

4. Dividend on equity shares for the financial year ended March 31, 2017, as recommended by the Board of Directors, if approved at the AGM, will be paid on or before October 20, 2017, as under:

   - In respect of equity shares held in physical form, to all those Members whose names are on the Company's Register of Members after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Thursday, September 21, 2017.
   - In respect of equity shares held in electronic form, to all beneficial owners of the shares, as per details furnished by the Depositories for this purpose, as of the close of business hours on Thursday, September 21, 2017.

5. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant with whom they maintain their account will be used by the Company for the payment of dividend.

6. Members are requested to intimate, indicating their folio number or Depository Participant (DP) ID and Client ID Numbers, the changes, if any, pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their DP in case the shares are in dematerialized form; and in case, shares are held in physical form to the Company's Registrar and Share Transfer Agent (RTA), Karvy Computershare Private Limited ("Karvy"), Selenium Tower B, Plot number 31 & 32, Financial District, Gachibowli, Hyderabad-500032, Telangana, Tel: 040-67162222, E-mail: *einward.ris@karvy.com*, Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's RTA, Karvy to provide efficient and better services for payment of dividend.

7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact Karvy for assistance in this regard.

8. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Karvy, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.

9. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in

physical form can submit their PAN details to the Company/ Karvy.

10. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

11. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Act and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company. Blank forms will be supplied on request.

12. Any query relating to financial statements must be sent to the Company's registered office at least seven days before the date of the AGM.

13. The Company had transferred the unclaimed/ unpaid dividends declared for financial year 2006-07; interim dividend of 2007-08 and 2008-09 on November 27, 2014, June 10, 2015 and September 20, 2016 respectively, to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of IEPF (uploading of information regarding unclaimed/ unpaid amounts lying with companies) Rules 2012, the Company has uploaded the details of the same on the website of the Company and also filed with Ministry of Corporate Affairs (MCA).

    The unclaimed / unpaid dividend declared for the financial year 2009-10 will be transferred to the IEPF in September, 2017 and details of the same will be uploaded on the website of the Company and will be filed with MCA. The Company has already sent the reminders to the concerned members.

14. Those Members who have so far not encashed their dividend warrants for the financial year 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 and 2015-16 are requested to approach the Company's RTA for claiming the same.

    Company has also uploaded the details of unpaid and unclaimed amounts lying with Company as on September 23, 2016 (i.e. date of last AGM of the Company) on the website of the Company i.e. *www.hindujaventures.com* and also filed the same with MCA.

15. Pursuant to Section 124(6) of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), all the shares in respect of which dividend have remained unclaimed/ unpaid for a period of seven (7) consecutive years or more, are required to be statutorily transferred to Demat Account of IEPF Authority after complying with the procedure laid down in the Rules.

    In this connection, Company has sent written communication to the concerned members requesting them to claim such dividend so as to avoid the corresponding shares being transferred to the IEPF Authority. An advertisement to this effect was also published in the leading english and vernacular newspaper.

16. The physical copy of this Notice along with the Annual Report 2016-2017 is being sent by permitted mode. This Notice along with the Annual Report 2016-2017 is also being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.

17. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Karvy / Depositories.

18. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Listing Regulations, the Company is pleased to offer the facility of remote e-voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Karvy.

19. Ms. Rupal Jhaveri, Practicing Company Secretary (CP No. 4225), has been appointed by the Company as the Scrutinizer to scrutinize the remote e-voting process and voting through Ballot at the AGM in a fair and transparent manner.

20. The facility for voting through ballot paper shall also be made available at the AGM and Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper.

21. The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again. A member can opt for only one mode of voting i.e. either through e-voting or through ballot paper at the AGM. If a member casts votes by both modes, then voting done through e-voting shall prevail and the voting at the AGM shall be treated as invalid.

22. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the registered office of the Company on all working days of the Company between 11.00 a.m. to 4.00 p.m. upto one day prior to the date of the AGM i.e. Tuesday, September 26, 2017 and at the venue of the AGM for the duration of the AGM.

23. The route-map to the venue of the AGM is attached.

24. Voting through electronic means:

Process for members opting for remote e-voting:

A. In case a Member receives an email from Karvy (for Members whose email IDs are registered with the Company/Depository Participants):

i. Launch internet browser by typing the URL: *https://evoting.karvy.com*.

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be E-Voting Event Number (EVENT) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login the system will prompt you to select the "EVENT" for Hinduja Ventures Limited.

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off Date under "FOR /AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR /AGAINST" taken together shall not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID: *rupal@vcshah.com* with a copy marked to *evoting@karvy.com*. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."

xiii. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of *https://evoting.karvy.com* (Karvy Website) or contact Mr. Premkumar Nair, (Unit: Hinduja Ventures Limited) at Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 or at *https://evoting@karvy.com* or phone

no. 040 – 67161500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

B. In case a Member receives physical copy of Notice (whose email IDs is not registered with the Company/Depository Participants)

i. EVENT, User ID and Password is provided in the Attendance Slip.

ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

C. Other Instructions:

i. The remote e-voting period commences on Sunday, September 24, 2017 (9.00 a.m. IST) and ends on Tuesday, September 26, 2017 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, September 21, 2017 i.e. cut-off date, may cast their vote electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

ii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on cut-off date i.e. September 21, 2017.

iii. 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).

iv. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., September 21, 2017, he/she may obtain the User ID and Password in the manner as mentioned below:

a) If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

b) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of *https://evoting.karvy.com*, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

c) Member may call Karvy's toll free number 1800-3454-001.

d) Member may send an e-mail request to *einward.ris@karvy.com*

v. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website *www.hindujaventures.com* and on the website of Karvy at *evoting.karvy.com* immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where the equity shares of the Company are listed.

Annexure I to the Notice

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out material facts relating to the special business mentioned under Item Nos. 5 and 6 of the accompanying Notice:

Item No. 5:

The Board of Directors of the Company at its meeting held on May 12, 2017 has, on recommendation of the Audit Committee, appointed M/s. ABK & Associates, Cost Accountants (Firm Registration No. 000036), to conduct the audit of cost records maintained by the Company for the financial year ending March 31, 2018. M/s. ABK & Associates, Cost Accountants have submitted a letter regarding their eligibility for appointment as cost auditors.

The Board of Directors has, subject to the ratification by the Members at this Annual General Meeting, determined the remuneration of the cost auditors at ₹ 50,000/- (Rupees Fifty Thousand Only) plus goods and service tax as applicable and reimbursement of actual out of pocket expenses, if any, incurred by them and approved by the Company in connection with the cost audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors shall be ratified by the Members of the Company.

Your Directors recommend the resolution set out at Item No. 5 of this Notice for ratification by the Members by way of 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 of this Notice.

Item No. 6:

The Board of Directors at its meeting held on January 30, 2015 approved the re-appointment of Mr. Ashok Mansukhani as Whole-Time Director of the Company for a period of three years with effect from April 30, 2015 to April 29, 2018 at a remuneration of ₹ 96,00,000/- (Rupees Ninety Six Lakhs Only) p.a. subject to approval of members pursuant to the provisions of Section 197 of the Companies Act, 2013 ("the Act") read with Section II of Part II of Schedule V of the Act in view of the inadequate profits of the Company as on March 31, 2015.

The Members of the Company on June 22, 2015 by passing a special resolution through Postal Ballot approved payment of remuneration of ₹ 96,00,000/- (Rupees Ninety Six Lakhs Only) p.a. to Mr. Ashok Mansukhani as Whole-Time Director of the Company for a period of three years w.e.f. April 30, 2015 to April 29, 2018 pursuant to the provisions of Section 197 of the Act read with Section II of Part II of Schedule V of the Act in view of the inadequate profits of the Company as on March 31, 2015 with an authority to the Nomination and Remuneration Committee / Board of Directors to increase the remuneration of Mr. Ashok Mansukhani from time to time subject to the provisions of Schedule V of the Act read with Sections 197, 203 and other applicable provisions, if any, of the Act.

Mr. Ashok Mansukhani was appointed as Managing Director of IndusInd Media & Communications Limited [IMCL], a subsidiary of the Company and Grant Investrade Limited [GIL], a wholly owned subsidiary of the Company w.e.f. February 01, 2017.

Mr. Ashok Mansukhani does not draw any remuneration from IMCL and GIL.

The Nomination and Remuneration Committee at its meeting held on May 12, 2017, considering the additional roles, responsibilities and vast experience of Mr. Ashok Mansukhani in Media Industry, recommended an increase in remuneration of Mr. Ashok Mansukhani from ₹ 96,00,000/- (Rupees Ninety Six Lakhs Only) to ₹ 160,00,000/- (Rupees One Crore Sixty Lakhs Only) p.a. to Board of Directors.

Accordingly, Board of Directors on recommendation of the Nomination and Remuneration Committee at its Meeting held on May 12, 2017, approved an increase in remuneration of Mr. Ashok Mansukhani from ₹ 96 ,00,000/- (Rupees Ninety Six Lakhs Only) to ₹ 160,00,000/- (Rupees One Crore Sixty Lakhs Only) p.a. w.e.f February 01, 2017 for remaining term i.e. up to April 29, 2018 subject to confirmation of the Members pursuant to the provisions of Section 197 of the Act read with Part II of Section I of Schedule V of the Act in view of the Company having adequate profits.

Pursuant to Section 197(1) of the Act read with Part II of Section I of Schedule V of the Act, a Company having adequate profit in a financial year may pay remuneration to managerial person or persons not exceeding the limit as specified under Section 197 of the Act. As per the Audited Financial Statments of the Company for the year ended March 31, 2017, the Company has

adequate profit to pay an increased remuneration to Mr. Ashok Mansukhani within the limits specified under section 197 of the Act.

The revised remuneration of Mr. Ashok Mansukhani is within the limit as mentioned under Section 197(1) of the Act read with Part II of Section I of Schedule V of the Act.

All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged.

Your Directors recommend the resolution set out at Item No. 6 of this Notice for increase in remuneration of Mr. Ashok Mansukhani, Whole-Time Director of the Company by way of an ordinary resolution.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives except Mr. Ashok Mansukhani, to whom the resolution relates, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

By order of the Board of Directors

Hasmukh Shah
Company Secretary

Place : Mumbai
Date : August 23, 2017

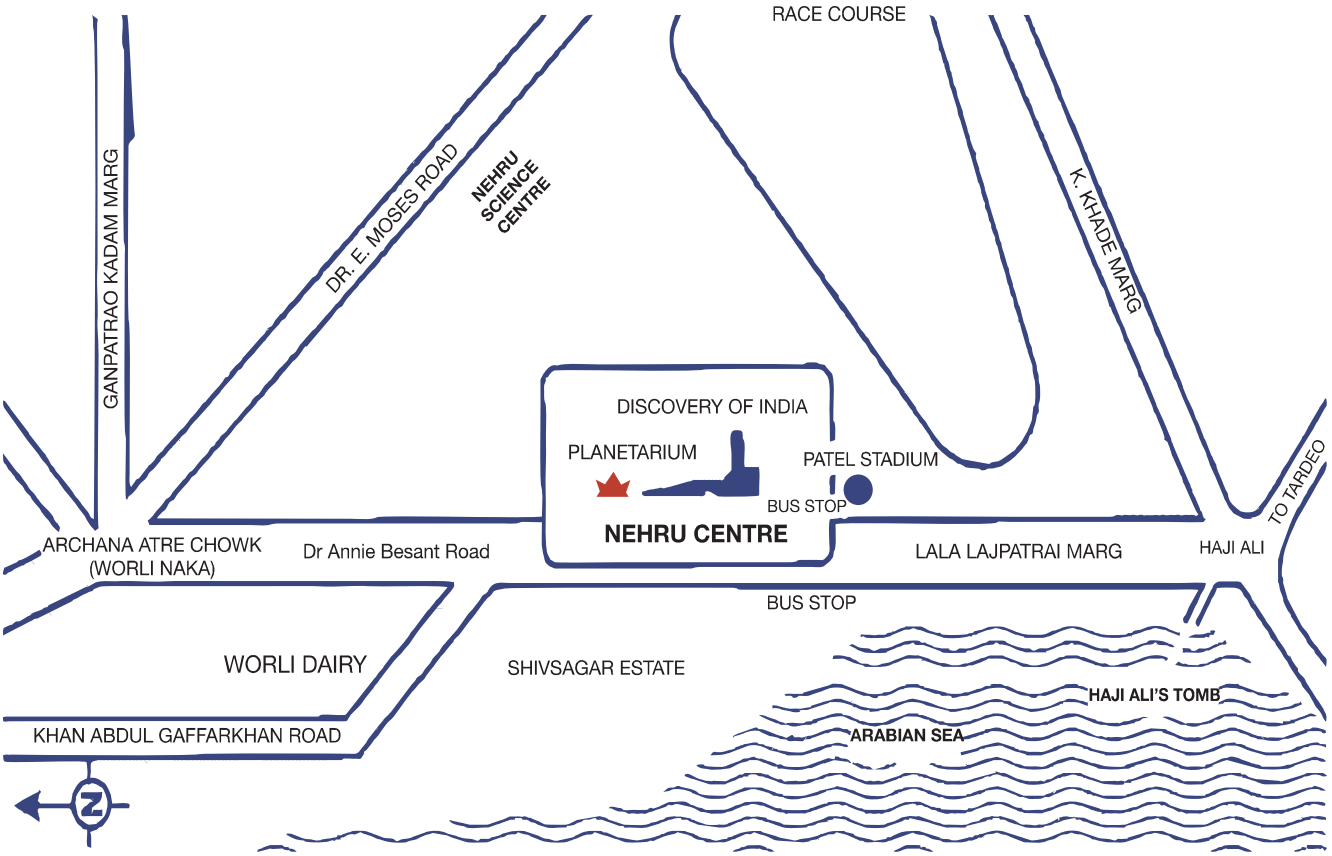
Registered Office:
In Centre, 49/50, M.I.D.C., 12th Road
Andheri (East), Mumbai - 400 093.

Annexure II to the Notice

Details of Directors seeking appointment/ re-appointment/ fixation of remuneration of Director furnished pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2.

Name of Director	Mr. Sudhanshu Tripathi	Mr. Ashok Mansukhani
Date of Birth	07/06/1959	28/04/1950
Age	58 years	67 Years
Qualification	MBA from XLRI and Electrical Engineer	• Post graduate from Delhi University • Masters in English Literature from Kirori Mal College, Delhi University and • LLB from K C Law College, Bombay University
Expertise in specific functional area	Human Resource Management - Human Capital Strategy and its execution, specializes in large and group level entities	Media & Entertainment
Experience	35 years	47 years
Terms and Conditions	**Retire by rotation:** • Liable to retire by rotation. **Duties:** • To adhere as provided under Section 166 of the Act. **Code of Conduct:** • Abide by the Code of Conduct devised by the Company **Remuneration:** • Sitting Fees for attending each meeting of Board of Directors and Committees of the Board thereof. • Re- imbursement of travelling expenses and other out of pocket expenses in attending the meeting of Board of Directors or committees thereof.	**Retire by rotation:** • Liable to retire by rotation. **Duties:** • To adhere as provided under Section 166 of the Act. **Code of Conduct:** • Abide by the Code of Conduct devised by the Company **Remuneration:** • Remuneration of ₹ 1.60 Crores per annum with effect from February 01, 2017 to April 29, 2018 on Cost to Company basis and also Company maintained car, fuel and driver facility.
Date of first appointment on the Board	August 04, 2015	April 29, 2012
No. of shares held in Company	Nil	500 Equity Shares
Relationships between Directors / KMP's inter-se	Nil	Nil
Number of Meetings of the Board attended during the financial year 2016-17	Eight (8)	Eight (8)
Directorships held in other Companies (excludes foreign companies, private companies and alternate directorship)	• Ashley Aviation Limited • Hinduja Leyland Finance Limited	• IndusInd Media & Communications Limited • Grant Investrade Limited • In Entertainment (India) Limited • Planet E-Shop Holdings India Limited
Membership/Chairmanship of other public companies (includes only Audit Committee and Stakeholder Relationship Committee)	**Audit Committee** • Hinduja Ventures Limited **Stakeholder Relationship** • Hinduja Leyland Finance Limited	**Audit Committee** • Grant Investrade Limited • IndusInd Media & Communications Limited **Stakeholder Relationship Committee** • Hinduja Ventures Limited

ROUTE MAP FOR AGM HALL - NEHRU CENTRE



Prominent Landmark: Near Atria Mall and Next to Nehru Planetarium.

Venue:
Hall of Culture
Nehru Centre, Dr. Annie Besant Road,
Worli Mumbai - 400 018
Tel: 91 22 2496 4676/80

Best Buses:
A1, A2, A4, 28, 33, 37, 38, 57, 80, 81, 83, 84, 85, 86, 87, 88, 89, 91, 92, 93, 125, 151, 153, 154, 166, 385, 305, 357 & 521

Hinduja Ventures
Inspiring Growth

HINDUJA VENTURES LIMITED
(CIN: L51900MH1985PLC036896)
Registered Office: In Centre, 49/50, MIDC, 12th Road, Andheri (East), Mumbai-400 093.
Ph No.: 022-66910945, e-mail id: investorgrievances@hindujaventures.com
website: www.hindujaventures.com

FORM NO. MGT-11
PROXY FORM

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

Name of the member(s)		Email ID	
Registered address		Folio No/ Client Id/ DP Id*	

* For details with respect to your Folio No. /DP ID, Client ID and number of shares, please refer to the Attendance Slip enclosed along with the Annual Report.

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 Thirty-Second Annual General Meeting of the Company, to be held on **Wednesday, September 27, 2017** at **11.00 a.m.** at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai - 400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1	Receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2017 together with the Reports of the Board of Directors and the Auditors thereon.
2	Declaration of Dividend of ₹ 17.50 per equity share (Face value of ₹ 10/- each) for the financial year ended March 31, 2017.
3	Re-appointment of Mr. Sudhanshu Tripathi (DIN: 06431686), Director who retires by rotation.
4	Ratification of appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), as Statutory Auditors of the Company.
5	Ratification of remuneration of ₹ 50,000/- payable to M/s. ABK & Associates, Cost Accountants (Firm Registration No. 000036), Cost Auditors of the Company for the financial year 2017-2018.
6	Increase in Remuneration of Mr. Ashok Mansukhani (DIN: 00143001) as Whole-Time Director and Key Managerial Personnel of the Company from ₹ 96,00,000 p.a to ₹ 160,00,000 p.a. w.e.f. February 01, 2017.

Notwithstanding the above, the proxies can vote on such other items which may be tabled at the meeting by the Members present.

Signed this_____ day of _____ 2017

Affix a Re.1 Revenue Stamp

Signature of Member _____

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.