

## NOTICE

Notice is hereby given that the (SKL/2022-2023/EGM-I) EXTRA-ORDINARY GENERAL MEETING of the shareholders of **SHAREKHAN LIMITED** will be held on **Tuesday, May 10, 2022 at 3.00 p.m.** through Video Conferencing or Other Audio Visual Means (OAVM) or (*if feasible at any venue as decided by the management*) to transact the following business:

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### SPECIAL BUSINESS:

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

**To regularize and/or appoint Ms. Parminder Varma (DIN: 09492605) as a Director of the Company: -**

“**RESOLVED THAT** based on the recommendation of nomination and remuneration committee and Board of Directors of the Company and pursuant to the provisions of Section 152 read with Section 161 and other applicable provisions of its rules (*including any modification(s) or re-enactment thereof*), if any, of the Companies Act, 2013, Ms. Parminder Varma (DIN: 09492605), who was appointed as an Additional Director with effect from March 25, 2022 and whose term of Office shall expire at the conclusion of ensuing Annual General Meeting of the Company and for the appointment of whom the Company had received a notice in writing from a shareholder proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** a certified copy of the above resolution, be issued, under the signature of any of the Director / Chief Executive Officer / Chief Operating Officer / Chief Financial Officer / Company Secretary of the Company to such other persons/parties, for the time being in place, and/or statutory authorities as may be required from time to time.”

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

**To consider and approve the appointment and payment of remuneration to Ms. Parminder Varma (DIN: 09492605) as Whole –Time Director of the Company:**

“**RESOLVED THAT** pursuant to the recommendation made by the Nomination and Remuneration Committee and Board of Directors of the Company and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (*Appointment and Remuneration of Managerial Personnel*) Rules, 2014 (*including any statutory modification(s) thereof, for the time being in force*), and in accordance with the Articles of Association (AOA) of the Company as amended from time to time, consent of the Company be and is hereby accorded for the appointment of Ms. Parminder Varma (DIN: 09492605) as the Whole-Time Director and Key Managerial personnel (KMP) of the Company for a period of 5 years effecting from the March 25, 2022, as per the terms and conditions given below:

- (A) **Tenure:** Five years with effect from 25<sup>th</sup> March, 2022.
- (B) **Salary Limit:** Up to Rs. 15,27,968 per month, (as mentioned in **Annexure A**, (attached herewith) during the period from the date of her appointment up to the completion of Five Years. The salary paid to the Whole-time Director shall be subject to an annual increment, as determined by the Nomination and Remuneration Committee / Board of Directors, as the case may be, of up to 30% for each calendar year commencing from January 1, 2022.

(C) **Perquisites:**

The Whole time Director will also entitled for (i) Reimbursement of Telephone expenses for two telephones and one tele-fax at Ms. Parminder Varma residence as per the rules of the Company. (ii) Payment of insurance under Group Mediclaim Insurance Policy, Group Insurance Policy and other appropriate insurance coverage for the benefit of Ms. Parminder Varma, as per the Company policy. (iii) Other perquisites including but not limited to car expenses / provision of car leased by the Company, house rent, club membership, such other benefits agreed upon in the employment contract with the Group, and as may be approved by the Nomination and Remuneration committee / Board of Directors, as the case may be, from time to time.

(D) **Performance Bonus:**

The Whole time Directors shall also be paid such remuneration by way of performance based rewards/incentives, in addition to the above salary and perquisites, as may be determined by the Board of Directors of the Company and/or Nomination and Remuneration Committee of the Company, as the case may be, subject to the provisions of Section 197 of the Companies Act, 2013.

(E) **Retirement Benefits:**

Contribution to Provident Fund, Gratuity and Super-Annuation as per the rules of the Company

(F) **Minimum Remuneration:**

In the event of absence or inadequacy of profits in any financial year during her tenure or if the Company has no profits or its profits are inadequate and the remuneration payable as determined by the Nomination and Remuneration Committee / the Board of Directors, as the case may be, is higher than the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013, then the remuneration payable to Ms. Parminder Varma by way of salary, performance bonus and perquisites shall be paid as per the terms and conditions mentioned herein this resolution.

**“RESOLVED FURHTER THAT** the Board members of the Company be authorized to alter and vary the terms and conditions of appointment, without further reference to the shareholders of the Company in such manner as may be agreed between the Nomination and Remuneration Committee /Board of Directors and Ms. Parminder Varma (DIN: 09492605) subject to the provisions of Schedule V of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any One of the Board Member(s) except Ms. Parminder Varma, Chief Executive Officer/ Chief Operating Officer / Chief Financial Officer and /or Company Secretary be and is hereby severally authorized on behalf of the Company to complete all the necessary formalities as may be required for the aforesaid matter and to do such acts, deeds and things as may be necessary and expedient to give effect to the above resolution.”

**“RESOLVED FURTHER THAT** a certified copy of the aforesaid resolution, be issued, under the signature of any of the Director/Chief Executive Officer/ Chief Operating Officer/ Chief Financial Officer / Company Secretary of the Company to such other persons/parties and/or statutory authorities as may be required from time to time.”

**Annexure A**

Components		
	Per Annum	Per Month
Basic Salary per annum (in INR)	1,83,35,616	15,27,968
<b>Total per annum (In INR)</b>	<b>1,83,35,616</b>	<b>15,27,968</b>

**Other Benefits:**

1. Variable Pay: As per BNP Paribas Group Policy and approved by Group HR
  2. Annual Leaves: 25 days for each calendar year
  3. Employer contribution will be 12% on Basic Salary
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

**To regularize and/or appoint Dr. Santanu Paul (DIN: 02039043) as Independent Director of the Company for the Term of Five Years: -**

“**RESOLVED THAT** based on the recommendation of nomination and remuneration committee and Board of Directors of the Company and pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (*Appointment and Qualification of Directors*) Rules, 2014 (*including any statutory modification(s) or re-enactment thereof for the time being in force*), Dr. Santanu Paul (DIN: 02039043), who was appointed as an Additional Director (Non-Executive - Independent Category) of the Company with effect from April 28, 2022 and pursuant to Section 161 of the Companies Act, 2013 and Articles of Association of the Company and in the respect of whom the Company had received a notice in writing from a shareholder proposing his candidature for the office of the Director and who has submitted the declaration that he meets with the criteria for the Independence as provided under the Section 149(6) of the Company Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 (Five) consecutive years, with effect from April 28, 2022 to April 27, 2027 and whose office shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** a certified copy of the above resolution, be issued, under the signature of any of the Director/Chief Executive Officer/ Chief Operating Officer / Chief Financial Officer / Company Secretary of the Company to such other persons/parties and/or statutory authorities as may be required from time to time.”

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

**To consider and approve the re-appointment of Mr. Ambareesh Murty (DIN: 03279054) as Independent Director of the Company for the Second term of Three consecutive year(s): -**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and Section 161 of the Companies Act, 2013 read with Schedule IV and other applicable provisions, if any, read with Companies (*Appointment and Qualification of Directors*) Rules, 2014 (*including any statutory modification(s) or re-enactment thereof for the time being in force*), and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Ambareesh Murty (DIN: 03279054), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Ambareesh Murty candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of Three (3) consecutive years commencing from February 17, 2022.”

“**RESOLVED FURTHER THAT** a certified copy of the above resolution, be issued, under the signature of any of the Director/Chief Executive Officer/ Chief Operating Officer/ Chief Financial Officer / Company Secretary of the Company to such other persons/parties and/or statutory authorities as may be required from time to time.”

**By Order of the Board of Directors of  
Sharekhan Limited**

*Sd/-*  
**Stefan Groening**  
*Whole Time Director & COO*  
**DIN: 07657587**

Date: April 28, 2022  
Place: Mumbai

**Registered Office:**

The Ruby, 18th Floor, 29 Senapati Bapat Marg,  
Dadar (West), Mumbai – 400 028,  
Maharashtra, INDIA

**CIN: U99999MH1995PLC087498**

**Tel No: 022 - 6750 2000; Fax: 022 – 2432 7343**

**Website: [www.sharekhan.com](http://www.sharekhan.com) Email: [sk.investors@sharekhan.com](mailto:sk.investors@sharekhan.com)**

**NOTES:**

1. In view of the ongoing COVID-19 pandemic and social distancing norms to be followed and its continuing catastrophe, the Government of India, Ministry of Corporate Affairs ('MCA') permitted conducting Extra Ordinary General Meeting ("EGM") through VC/OAVM and dispensed the personal presence of the Shareholders at the meeting. Accordingly, the MCA vide its General Circular No. 10/2021 dated 23.06.2021, General Circular No. 14/2020 dated 08th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 (*collectively referred to as 'MCA Circulars'*) has prescribed the procedures and manner of conducting the EGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") (*facility without the physical presence of the Shareholders at a common venue*). In compliance with the provisions of the Companies Act, 2013 read with MCA Circulars, the EGM of the Shareholders will be held through VC/OAVM. Hence, Shareholders can attend and participate in the EGM through VC/OAVM only.
2. Pursuant to the Circular No. 14/2020 dated 08th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Shareholders is not available for this EGM being held through VC / OAVM and therefore, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified scanned copy (PDF/JPG Format) of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the meeting.
4. The attendance of the Shareholders attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Members attending the Extra-Ordinary General Meeting (EGM) of the Company are requested to confirm their attendance along with the location during the meeting through video conferencing.
6. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the special business in the Notice of this Extra-Ordinary General Meeting is annexed hereto and forms part of this report.
7. Statement giving details of the Directors seeking appointment/ re-appointment is also annexed with this Notice pursuant to the requirement of Secretarial Standards on General Meeting ("SS-2").
8. The notice of EGM along with the Explanatory Statement is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the EGM along with the Explanatory Statement will also be available on the Company's website [www.sharekhan.com](http://www.sharekhan.com)
9. Queries proposed to be raised at the Extra-Ordinary General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Extra-Ordinary General Meeting to enable the management to compile the relevant information to reply the same in the meeting.
10. Brief profile of Director(s) proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships

of Board Committees, shareholding and relationships between directors inter-se, etc. as stipulated under Secretarial Standards, is annexed to the Explanatory Statement.

- 11.** Pursuant to General Circular No. 20/2020 dated May 5, 2020, the members can attend the meeting through video conferencing and the link for video conferencing of the said meeting will be circulated to the members separately.

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

### **Item 1:**

Ms. Parminder Varma (DIN: 09492605) was appointed as an Additional Director of the Company w.e.f. March 25, 2022 pursuant to the approval of the Board of Directors till the conclusion of ensuing Annual General Meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from Human Value Developers Private Limited, signifying the intention to propose her candidature for the office of Director of the Company.

In the opinion of the Board, Ms. Parminder Varma (DIN: 09492605) fulfills the condition specified in the Companies Act, 2013 and Rules made there under for her appointment as Director of the Company. A brief profile of Ms. Parminder Varma (DIN: 09492605) is attached hereunder.

Your Directors recommends the resolution set out at Item No. 1 to be passed as an Ordinary Resolution by the members.

Except Ms. Parminder Varma (DIN: 09492605), none of Promoters, Directors, and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions set out in the Item No.1.

**The brief particulars/ resume and other information of Ms. Parminder Varma as per Secretarial Standard - 2 are provided herein below:**

Particulars	<b>Ms. Parminder Varma</b>
Date of Birth (Age)	March 18, 1966 (56 years)
Nationality	Indian
Date of first appointment on Company's Board	25/03/2022
DIN	09492605
Shareholding in the Company	NIL
Qualifications and Experience	MBA & Post-Graduation
Nature of expertise in specific functional areas	MBA, PGD in cyber law & Cyber Forensic and PGD in Finance and Bank Management
Terms and conditions of appointment or re appointment	As per the detailed terms and conditions furnished in the Explanatory Statement
Details of remuneration sought to be paid	Rs. 1,83,35,616 per annum
Remuneration last drawn	Rs. 15,27,968 per month
List of other Companies in which she holds Directorship	NIL
Number of meetings of Board attended during the FY 2021-22	One (as Invitee)
Chairman/ Member of the Committee(s) of the Board in which he is a director also	NIL
Relationship, if any, with other Directors, Managers and Key Managerial Personnel	NA

### **Item 2:**

The Board of Directors at its meeting held on 10<sup>th</sup> February, 2022, appointed Ms. Parminder Varma as Additional Director of the Company, and further as per the recommendation of the Nomination and Remuneration Committee of the Company, re-designated her (from Director) and appointed her as Whole Time Director (WTD) of the Company pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (*Appointment and Remuneration of Managerial Personnel*) Rules, 2014, which is subject to the approval of stock exchanges w.e.f. date of approval of exchanges i.e., March 25, 2022 for a period of 5 years effecting from March 25, 2022 up to March 24, 2027, subject to the approval of the shareholders.

Ms. Parminder Varma is not disqualified in terms of Section 164 of the Act and has given her consent to act as the Whole-time Director of the Company. She satisfies all the conditions as set out in Section 196(3) of the Act and Part I of Schedule V to the Act, for being eligible for her appointment.

She has requisite qualification, skills, experience and expertise in specific functional areas which will be beneficial to the Company.

The particulars of remuneration payable to and the terms of appointment of Ms. Parminder Varma (DIN: 09492605), is given in the resolutions at Item Nos. 2 and same may be treated as a written memorandum setting out the terms of re-appointment of Ms. Parminder Varma under Section 190 of the Companies Act, 2013.

Her appointment would require the consent of the Shareholders of the Company pursuant to Sections 196 and Section 197 of Companies Act, 2013 read with rule 3 and rule 4 of Companies (Appointment and Remuneration) Rules, 2014 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and in accordance with the Articles of Association of the Company. The said resolution, are therefore, recommended for your approval by way of Special Resolution.

The copy of the Letter of appointment of Ms. Parminder Varma (DIN: 09492605), is available for inspection of the Members of the Company at the Registered Office of the Company between 9.30 a.m. to 6.00 p.m. on all working days excluding public holidays up to the date of the Extra Ordinary General Meeting.

Except Ms. Parminder Varma (DIN: 09492605), none of the Promoters, Director and Key Managerial Personnel of the Company/ their relatives is in any way, connected or interest, financially or otherwise in the above resolution set out in the Item No. 2 of the Notice.

**The brief particulars/ resume and other information of Ms. Parminder Varma as per Secretarial Standard - 2 are provided under Explanatory Statement for Item No. 1.**

### **Item 3:**

Dr. Santanu Paul (DIN: 02039043) was appointed as an Additional Director (Independent Category) of the Company w.e.f. April 28, 2022 pursuant to the approval of the Board of Directors for a period of Five years. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from Human Value Developers Private Limited, signifying the intention to propose his candidature for the office of Director (Independent Category) of the Company for a term of 5 (Five) consecutive years, with effect from April 28, 2022 to April 27, 2027.

The Board considers that the expertise and knowledge of Dr. Santanu Paul would be of immense benefit and value to the Company and it will be in the interest of the Company to avail his services as an Independent Director.

Dr. Santanu Paul has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Dr. Santanu Paul fulfils the conditions specified in the Act, for his appointment as an Independent Director. A brief profile of Dr. Santanu Paul (DIN: 02039043) is attached hereunder.

Your Directors recommends the resolution set out at Item No. 3 to be passed as an Ordinary Resolution by the members.

Except Dr. Santanu Paul (DIN: 02039043), none of Promoters, Directors, and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions set out in the Item No. 3.

**The brief particulars/ resume and other information of Dr. Santanu Paul (DIN: 02039043) as per Secretarial Standard - 2 are provided herein below:**

Particulars	Dr. Santanu Paul (DIN: 02039043)
Date of Birth (Age)	08/05/1968
Nationality	Indian
Date of first appointment on Company's Board	April 28, 2022
DIN	02039043
Shareholding in the Company	NIL
Qualifications and Experience	B. Tech from IIT Madras and his Ph.D. from the University of Michigan experience in deep-tech education industry
Nature of expertise in specific functional areas	Transformational high-end and deep-tech learning programs
Terms and conditions of appointment or re appointment	Appointed as Non-executive Independent Director
Details of remuneration sought to be paid	NIL
Remuneration last drawn	NIL
List of other Companies in which he hold Directorship	1. NSDL Payments Bank Limited 2. Talentsprint Private Limited 3. Advait ARC Private Limited 4. Sharekhan BNP Paribas Financial Services Limited ( <i>Formerly known as Sharekhan BNP Paribas Financial Services Private Limited</i> )
Number of meetings of Board attended during the FY 2022-23	NIL
Chairman/ Member of the Committee(s) of the Board in which he is a director also	None
Relationship, if any, with other Directors, Managers and Key Managerial Personnel	NA

#### **Item 4:**

Mr. Ambareesh Murty (DIN: 03279054) was appointed as Independent Category Director of the Company for a term Five year w.e.f. February 17, 2017 and his appointment was confirmed by shareholders of the Company at the Annual General Meeting (AGM) held on August 16, 2017. Accordingly, he completed his First Term as an Independent Director on February 16, 2022 and eligible for re-appointment for Second Term. As per the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 10, 2022 had approved re-appointment of Mr. Ambareesh Murty (DIN: 03279054) as an Independent Director for a second term of Three years with effect from February 17, 2022.

Further, pursuant to the requirements of the Act and based on his expertise, skills, rich experience, knowledge, continued valued guidance to the management and outcome of the performance evaluation during his first term of five years and the substantial contributions made by him, it is proposed to seek approval of the members by way of Special Resolution for re-appointment of Mr. Ambareesh Murty, as an Independent Director for a second term of Three (3) years commencing from February 17, 2022. Further, Mr. Ambareesh Murty shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013

In the opinion of the Board, Mr. Ambareesh Murty (DIN: 03279054) fulfills the condition specified in the Companies Act, 2013 and Rules made there under for his appointment as the Director (Independent category) of the Company. A brief profile of Mr. Ambareesh Murty (DIN: 03279054) is attached hereunder.

Mr. Ambareesh Murty has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Mr. Ambareesh Murty fulfils the conditions specified in the Act, for his re-appointment as an Independent Director.

The Company has also received the consent in writing to act as a Director, and an intimation that he is not disqualified under section 164(2) of the Companies Act, 2013



The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from Human Value Developers Private Limited signifying the intention proposing the candidature for the office of Director (Independent Category) of the Company.

Your Directors recommends the resolution set out at Item No. 4 to be passed as a Special Resolution by the members.

Except Mr. Ambareesh Murty (DIN: 03279054), none of Promoters, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested or otherwise in the resolutions set out in the Item No.4.

**The brief particulars/ resume and other information of Mr. Ambareesh Murty as per Secretarial Standard-2 are provided herein below:**

Particulars	Mr. Ambareesh Murty
Date of Birth (Age)	30/06/1972
Nationality	Indian
Date of first appointment on Company's Board	February 17, 2017
DIN	03279054
Shareholding in the Company	NIL
Qualifications and Experience	BE, MBA and having an experience in Online business and retail ecommerce industry
Nature of expertise in specific functional areas	Online Business and retail ecommerce
Terms and conditions of appointment or re appointment	Appointed as non-executive Independent director of the Company and will be paid sitting fees for attending Board and Committee meetings of the Company during his tenure.
Details of remuneration sought to be paid	NIL
Remuneration last drawn	NIL
List of other Companies in which he hold Directorship	<ol style="list-style-type: none"> <li>1. Peppery Private Limited (Formerly known as Trendsutra Platform Services Private Limited)</li> <li>2. Peppercart Logistics Private Limited</li> <li>3. Sharekhan BNP Paribas Financial Services Limited (Formerly known as Sharekhan BNP Paribas Financial Services Private Limited)</li> <li>4. Peppery Modular Private Limited</li> <li>5. Clouddio Sleep Private Limited</li> <li>6. Elan Lifestyle Technologies Private Limited</li> <li>7. Adonia Hospitality Private Limited</li> <li>8. TSB Media Ventures Private Limited</li> </ol>
Number of meetings of Board attended during the Financial year 2021-22	Five (5) Board Meetings
Chairman/ Member of the Committee(s) of the Board in which he is a director also as on 31 <sup>st</sup> March, 2017	Audit Committee – Member Nomination & Remuneration Committee- Member Corporate Social Responsibility Committee – Member
Relationship, if any, with other Directors, Managers and Key Managerial Personnel	None

**By Order of the Board of Directors  
Sharekhan Limited**

*Sd/-*

**Stefan Groening**

*Whole Time Director & COO*

DIN: 07657587

Date: April 28, 2022

Place: Mumbai

**Registered Office:**

The Ruby, 18th Floor, 29 Senapati Bapat Marg,

Dadar (West), Mumbai – 400 028,

Maharashtra, INDIA

**CIN: U99999MH1995PLC087498**

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