

## NOTICE

**Notice** is hereby given that the **TWENTY SEVENTH ANNUAL GENERAL MEETING** of the shareholders of **SHAREKHAN LIMITED** will be held on **Wednesday, September 28, 2022** at **2.00 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:

### ORDINARY BUSINESS:

#### 1. Adoption of Accounts:

- a. To receive, consider and adopt the Standalone audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 together with the report of the Board of Directors and the Auditors thereon;
- b. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March 2022 together with the Reports of Auditors thereon.

#### 2. Retire by Rotation:

- a. To appoint a director in place of Ms. Franciska Decuypere (DIN: - 06869435), who retires by rotation and being eligible offers herself for re-appointment.
- b. To appoint a director in place of Mr. Hugues Maisonnier (DIN: - 07675507), who retires by rotation and, being eligible, offers himself for re-appointment.
- c. To appoint a director in place of Mr. Jean Philippe Huguet (DIN: - 07539502), who retires by rotation and, being eligible, offers himself for re-appointment.

#### 3. To appoint M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, (Firm Registration No. 104607W/W100166) as Statutory Auditor of the Company to hold office from the conclusion of this meeting until the conclusion of 32<sup>nd</sup> Annual General Meeting and to authorize the Board to fix their remuneration.

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** based on the recommendation of Board of Directors and pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment thereof, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, (Firm Registration No. 104607W/W100166) be and are hereby appointed as the Statutory Auditors of the Company, for the 2<sup>nd</sup> term of 5 years, to hold office from the conclusion of ensuing 27<sup>th</sup> Annual General Meeting till the conclusion of 32<sup>nd</sup> Annual General Meeting of the Company, and at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

**“RESOLVED FURTHER THAT** a copy of the above resolution duly certified as true by any one Director / Chief Executive Officer/ Chief Operating Officer / Chief Financial Officer, and/or Company Secretary of the Company, be furnished to such parties as may be required from time to time to give effect to the above resolution.”

### SPECIAL BUSINESS:

#### 4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution: To consider the re-appointment of and payment of remuneration to Mr. Stefan Groening (DIN: 07657587) as a Whole-time Director of the Company.**

**“RESOLVED THAT** pursuant to recommendation made by Nomination and Remuneration Committee and in accordance with the Nomination and Remuneration Policy of the Company and 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 (including any statutory modification(s) thereof, for the time being in force) and in accordance with the Articles of Association of the Company as amended from time to time and subject to the approval of the Shareholders of the Company in the ensuing General Meeting, Mr. Stefan Groening (DIN: 07657587) be and is hereby re-appointed as the Whole-time Director of the Company for a further period of 5 years with effect from 1st September, 2022 with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Mr. Stefan Groening subject to the provisions of Schedule V of the Companies Act, 2013 and as per the terms and conditions given below and approve the annual remuneration to be paid to Mr. Stefan Groening (DIN: 07657587), as the Whole-time Director of the Company (including the annual performance incentive and actual remuneration), in such manner as may be agreed between the Board of Directors and Mr. Stefan Groening and as per the terms and conditions given below:

- (A) **Tenure:** Five years with effect from the date of re-appointment i.e. 1<sup>st</sup> September, 2022.
- (B) **Salary Limit:** Up to Rs. 21,51,010 per month, (as mentioned in **Annexure A**, attached herewith) during the period from September 01, 2022 to December 31, 2022. 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, 2023.
- (C) **Perquisites:**

Provided according to the terms agreed upon between Mr. Stefan Groening and the Group without limitation would include the following (i) Reimbursement of Telephone expenses for two telephones and one tele-fax at Mr. Stefan Groening’s 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 Mr. Stefan Groening, as per Company policy. (iii) Other perquisites including but not limited to car expenses / provision of case 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:**

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 overall ceilings stipulated in Section 197 of the Companies Act, 2013 and overall limit as approved in the aforesaid resolution.

**(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 his 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 / 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 Mr. Stefan Groening by way of salary, performance bonus and perquisites shall be paid as per the terms and condition mentioned herein this resolution.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, anyone of the Director(s) (except Mr. Stefan Groening), Chief Executive Officer, Chief Financial Officer, and/or Company Secretary of the Company be and is hereby severally authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

**“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.”

**Annexure A**

Components		
	Per Annum	Per Month
Base Salary per annum (in INR)	1,89,85,116	15,82,093
Assignment Salary per annum (Base salary) (in INR)	<b>2,58,12,115</b>	<b>21,51,010</b>
Accommodation per annum	48,00,000	4,00,000
<b>Company Car Lease (as per local BNP policy)</b>		
Car Lease	5,42,515	45,210
Fuel Reimbursement per annum	2,00,000	16,667
Club Membership per annum	6,70,000	55,833
Employer PF Contribution	0	0
<b>Total per annum (in INR)</b>	<b>2,58,12,115</b>	<b>21,51,010</b>

**Other Benefits:**

- 1) Variable Pay: As per BNP Paribas Group Policy and approved by Group HR;
- 2) School Fee: Host Country will pay Tuition fees to the children’s of the employee till preschool, primary or secondary school in the Host location
- 3) Home Leave: Each calendar year return ticket to Home country
- 4) Annual Leaves: 30 days for each calendar year
- 5) **Any other benefit as mentioned in the Core principles of international assignment policy of BNP Paribas group. The benefits are as follows:**
  - 5.1 Exchange Rate Fluctuation
  - 5.2 Home Country Employer MSH Insurance & Social & Pension Contribution.
  - 5.3 Tax on Perquisites
  - 5.4 Taxation consultant fees
  - 5.5 GSIS 2018 - INR 22,07,400 paid along with Jun 21 salary.

**By Order of the Board of Directors of**

Sd/-

Stefan Groening

Whole Time Director & COO

DIN: 07657587

Date: May 24, 2022

Place: Mumbai

**Registered Office:**

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

Dadar (West), Mumbai – 400028, MH

CIN: - U99999MH1995PLC087498

Tel: 022-67502000 Fax: 022-24327343;

Website: [www.sharekhan.com](http://www.sharekhan.com), E-mail: - [companysecretarial@sharekhan.com](mailto:companysecretarial@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 Annual General Meeting ("AGM") through VC/OAVM and dispensed the personal presence of the Shareholders at the meeting. Accordingly, the MCA vide its General Circular Nos. 20/2020, dated 05.05.2020, General Circular No. 02/2021, dated 13.01.2021, General Circular No. 19/2021, dated 08.12.2021 and General Circular No. 21/2021 dated 14.12.2021 read with General Circular No. 2/2022 dated 05.05.2022 (including any statutory modification(s) or re-enactment or any amendments thereof, for the time being in force) (*collectively referred to as 'MCA Circulars'*) has prescribed the procedures and manner of conducting the AGM 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 AGM of the Shareholders will be held through VC/OAVM. Hence, Shareholders can attend and participate in the AGM through VC/OAVM only.
2. Pursuant to the Circular No. 14/2020 dated 08<sup>th</sup> 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 AGM 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 AGM 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 Annual General Meeting (AGM) 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 AGM 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 AGM 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 Annual General Meeting may be sent to the Company on the Company e-mail address: [companysecretarial@sharekhan.com](mailto:companysecretarial@sharekhan.com) at least seven days prior to the date of Annual 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.

**Instructions for members for attending the AGM through VC/OAVM are as under:**

- a. Member will be provided with a facility to attend the AGM through VC/OAVM through personal system. Members may access the same at Webex portal. The link for VC/OAVM will be shared by the company via email.
- b. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- c. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- d. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [companysecretarial@sharekhan.com](mailto:companysecretarial@sharekhan.com). The same will be replied by the Company suitably.

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

### **Item 4:**

Mr. Stefan Groening (DIN: 07657587) was appointed as a Whole Time Director of the Company vide shareholders' resolution dated August 16, 2017 for a period of 5 years effecting from 1<sup>st</sup> September 2017.

Mr. Stefan Groening (DIN: 07657587) has varied experience in the area of Capital Market and his Guidance has been valuable in Company.

The present terms of appointment of Five years of Mr. Stefan Groening (DIN: 07657587) is expiring on August 31, 2022 and pursuant to the recommendation received from Nomination and Remuneration Committee in accordance with Nomination and Remuneration Policy and the Board of Directors of the Company, it would be appropriate to re-appoint Mr. Stefan Groening as Whole Time Director (WTD) of the Company subject to the approval of members/shareholders of the Company in Annual General Meeting as a Special Resolution for a further period of Five (5) years with effect from September 1, 2022 at the remuneration, in accordance with norms laid down in section 196, 197 and other applicable provisions of the Companies Act, 2013 and Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Accordingly, the Board recommends passing the resolution at Item No. 4 of the Notice as a Special Resolution by the members. Except Mr. Stefan Groening (DIN: 07657587), none of Promoters, Directors, 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. Stefan Groening as per Secretarial Standard - 2 are provided herein below:

<b>Name</b>	<b>Mr. Stefan Groening</b>
<b>Date of first appointment on the Board</b>	23/11/2016
<b>Date of Birth (Age)</b>	December 05, 1965(56 years)
<b>Qualification</b>	MBA
<b>Area of Expertise</b>	Business Intelligence, Investment Strategy and Product Management
<b>Experience</b>	28 years
<b>Past Remuneration</b>	Rs. 21,51,010 per month
<b>Number of Meetings attended during the year</b>	1
<b>Shareholding in the Company</b>	Nil
<b>Details of Remuneration sought to be paid</b>	Upto the amount (for per month) approved by the Nomination and Remuneration Committee of the Company
<b>Remuneration last drawn</b>	Rs. 21,51,010 per month
<b>Relationship with other Director, Manager and other Key Managerial Personnel of the Company</b>	NA
<b>Name of the other Companies in which also holds Directorship and Other directorships, membership/Chairmanship of Committees of other Boards</b>	<b>Espresso Financial Services Private Limited</b> (Formerly known as Sharekhan Comtrade Private Limited)

**By Order of the Board of Directors**

*Sd/-*

**Stefan Groening**

*Whole Time Director & COO*

DIN: 07657587

Date: May 24, 2022

Place: Mumbai

### **Registered Office:**

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

Dadar (West), Mumbai – 400028, MH

CIN: - U99999MH1995PLC087498

Tel: 022-67502000 Fax: 022-24327343;

Website: [www.sharekhan.com](http://www.sharekhan.com), E-mail: - [companysecretarial@sharekhan.com](mailto:companysecretarial@sharekhan.com)