

**BofA SECURITIES INDIA LIMITED**  
**(Formerly known as DSP Merrill Lynch Limited)**

**Corporate Identity Number (CIN):** U74140MH1975PLC018618  
**Registered Office :** Ground Floor, A Wing, One BKC, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051  
**Tel:** +91 22 66328000 • **Fax:** +91 22 66328580  
**Email ID:** dg.secretarial@bofa.com • **Website:** www.ml-india.com

**NOTICE TO MEMBERS**

Notice is hereby given that the 47<sup>th</sup> Annual General Meeting of BofA Securities India Limited ("Company")(formerly known as DSP Merrill Lynch Limited) will be held on Friday, September 30, 2022 at 10:00 a.m. at the Board Room, 17th Floor, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sudhir Jain (DIN: 08765695), Director who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Rajnarayan Balakrishnan (DIN: 06694243), Director who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. To approve the appointment of Mr. Kumar Shah (DIN: 00033865), as an Independent Director of the Company:

To consider and if deemed fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Kumar Shah (DIN: 00033865), who was appointed as an Additional Director of the Company, with effect from July 14, 2022, by the Board of Directors and who holds office up to the date of the Annual General Meeting of the Company, in terms of section 161(1) of the Companies Act, 2013 ('the Act') and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member, under section 160(1) of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, under section 152(2) of the Act;

**RESOLVED FURTHER THAT** pursuant to the provisions of sections 149, 150 and 152, read with Schedule IV and other applicable provisions of the Act (including any statutory modifications or re-enactments thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Mr. Kumar Shah, who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years, commencing from July 14, 2022 to July 13, 2027;

**RESOLVED FURTHER THAT** pursuant to the provisions of rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Kumar Shah be paid sitting fees for attending the Board and Committee meetings of the Company, as approved by the Board of Directors for all Independent Directors or as may be decided by the Board from time to time;

**RESOLVED FURTHER THAT** consequent to expiration of Mr. Kumar Shah's term as an Independent Director of the Company, he shall cease to be a Director of the Company;

**RESOLVED FURTHER THAT** any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any questions/queries/doubts in connection with this resolution and to do all such acts, deeds and things as may be deemed necessary to give full effect to this resolution."

By Order of the Board of Directors

For **BofA SECURITIES INDIA LIMITED**

(Formerly known as DSP Merrill Lynch Limited)

Sd/-

**SAMRAT SANYAL**

**COMPANY SECRETARY**

(Membership No. A13863)

Date: August 25, 2022

Place: Mumbai

**Registered Office:**

Ground Floor, A Wing, One BKC, G Block,

Bandra Kurla Complex, Bandra (East), Mumbai 400 051

CIN: U74140MH1975PLC018618

Website: [www.ml-india.com](http://www.ml-india.com)

**NOTES:**

1. The Explanatory Statement as required under section 102 of the Companies Act, 2013 and the additional information pursuant to Secretarial Standard on General Meetings (SS-2), wherever applicable, are annexed hereto and forms part of the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**
3. The instrument appointing a proxy must be deposited, either in person or through post, with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting. Corporate Members intending to send their authorized representative(s), to attend the Meeting in terms of section 113 of the Companies Act, 2013, are requested to send to the Company a certified true copy of the relevant Board Resolution, together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution, to attend and vote, on its behalf, at the Meeting.
4. A person appointed as a proxy shall act on behalf of such number of member(s), not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company, carrying voting rights. Further, a member holding more than 10% of the total share capital of the Company, carrying voting rights, may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or shareholder.
5. Members/Proxies/Representatives are requested to fill in the Attendance Slip for attending the Meeting and bring the same to the Meeting.
6. The Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts and Arrangements with Related Parties in which Directors are interested and Register of Proxies would be available for inspection by the Members at the Meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company, on all working days except Saturdays, Sundays and public holidays between 11:00 a.m. to 5:00 p.m., up to the date of the Annual General Meeting, at the venue of the Meeting.
8. Members are requested to send all their queries to the Company Secretary, BofA Securities India Limited, at the Registered Office of the Company, at least 2 working days in advance of the date of the Meeting.
9. The communication address of our Registrar and Share Transfer Agents - Link Intime India Private Limited is as follows:  
C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400083.  
Tel: +91 22 49186270, Fax: +91 22 49186060  
E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

10. Members are requested to immediately intimate any change of their registered address:
  - i. to their respective Depository Participant, in respect of shares held in dematerialized form, quoting the Client ID/DP ID, in all correspondence;
  - ii. to Link Intime India Private Limited, in respect of their physical shares, if any, quoting folio number, in all correspondence.
11. Route map to the venue of the Meeting is provided in the Notice.

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

As required under section 102 of the Companies Act, 2013, the following statement sets out all the material facts relating to the special business mentioned under Item number 4 of this Notice.

#### **Item No. 4: To approve the appointment of Mr. Kumar Shah (DIN: 00033865), as an Independent Director of the Company:**

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee ('NRC'), appointed Mr. Kumar Shah (DIN: 00033865), as an Additional Director of the Company, with effect from July 14, 2022. In terms of section 161(1) of the Companies Act, 2013 ('the Act'), Mr. Kumar Shah holds office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Based on the recommendations of the NRC and subject to the approval of the Members, Mr. Kumar Shah was also appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years, commencing from July 14, 2022 to July 13, 2027, in accordance with the provisions of section 149 read with Schedule IV to the Act.

Mr. Kumar Shah has consented to act as Director of the Company, subject to appointment by the Members and has given his declaration to the Board that, he meets the criteria for independence, as provided under section 149(6) of the Act.

Mr. Kumar Shah is not disqualified from being appointed as a Director in terms of section 164 of the Act. Further, he has complied with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). The Company has also received a notice under section 160 of the Companies Act, 2013 from a Member, intending to nominate Mr. Kumar Shah to the office of independent director.

In the opinion of the Board, Mr. Kumar Shah fulfils the conditions specified under the Act, read with Rules thereunder for his appointment as an Independent Non-executive Director of the Company and is independent of the management. The terms and conditions of the appointment of Independent Directors would be made available for inspection to the Members at the website of the Company.

In compliance with the provisions of section 149, read with Schedule IV to the Act and other applicable regulations, the appointment of Mr. Kumar Shah, as an Independent Director for 5 (five) consecutive years, commencing from July 14, 2022, is now placed for the approval of the Members by an Ordinary Resolution.

The details of Mr. Kumar Shah, as prescribed under Secretarial Standards 2 on General Meetings is annexed to the Notice by way of Annexure I.

Except Mr. Kumar Shah and his relatives, none of the other Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

Based on the qualifications, experience and knowledge, the Board considers that Mr. Kumar Shah's association would be of immense benefit to the Company and accordingly, the Board recommends the Ordinary Resolution set out in Item No. 4 for approval by the Members of the Company.

### **ANNEXURE I – ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO. 2, 3, and 4**

#### **Details of Directors pursuant to Secretarial Standard – 2 on General Meeting**

##### **Item No. 2**

Name	Mr. Sudhir Jain
Age	50 Year
Qualifications	Post-graduate diploma in management from the Indian Institute of Management, Calcutta Bachelor of Engineering
Experience	27 Years
Terms and Conditions of Appointment/ Reappointment	Re-appointment by rotation
Remuneration sought to be paid	Nil
Remuneration last drawn	Not Applicable
Date of first appointment on the Board	July 24, 2020
Details of Shareholding in the Company	Nil
Details of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Number of Board meetings attended during the year	No. of Board Meetings held during the year – 6 No. of Board Meeting attended during the year – 6
Directorship in other companies excluding Directorship in private and section 8 companies as on March 31, 2022	Nil
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other companies in which he is a Director excluding private and section 8 companies as on March 31, 2022	Nil

**Item No. 3**

Name	Mr.Rajnarayan Balakrishnan
Age	49 years
Qualifications	Post-graduate diploma in management from Indian Institute of Management, Calcutta Bachelor of Engineering
Experience	26 Years
Terms and Conditions of Appointment/ Reappointment	Re-appointment by rotation
Remuneration sought to be paid	As approved by the shareholders in the Annual general Meeting held on September 30, 2021
Remuneration last drawn	Rs. 10.62 Crores
Date of first appointment on the Board	May 28, 2015
Details of Shareholding in the Company	Nil
Details of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board meetings attended during the year	Number of Board meetings held during the year - 6 Number of Board meetings held during the year - 6
Directorship in other companies excluding Directorship in private and section 8 companies as on March 31, 2022	Nil
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other companies in which he is a Director excluding private and section 8 companies as on March 31, 2022	Nil

**Item No. 4**

Name	Mr. Kumar Shah
Age	59 years
Qualifications	Chartered Accountant Bachelor of Commerce from University of Mumbai
Experience	31 Years
Terms and Conditions of Appointment/ Reappointment	Appointment as an Independent Director for a period of five years commencing from July 14, 2022 to July 13, 2027
Remuneration sought to be paid	Sitting fees for each Board meeting – Rs. 1,00,000 Sitting fees for each Committee meeting – Rs. 50, 000
Remuneration last drawn	Not Applicable
Date of first appointment on the Board	July 14, 2022
Details of Shareholding in the Company	Nil
Details of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board meetings attended during the year	Not applicable
Directorship in other companies excluding Directorship in private and section 8 companies as on March 31, 2022	Nil
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other companies in which he is a Director excluding private and section 8 companies as on March 31, 2022	Nil

By Order of the Board of Directors  
For **BofA SECURITIES INDIA LIMITED**  
(Formerly known as DSP Merrill Lynch Limited)

Sd/-

**SAMRAT SANYAL**  
**COMPANY SECRETARY**

(Membership No. A13863)

Date: August 25, 2022

Place: Mumbai

**Registered Office:**

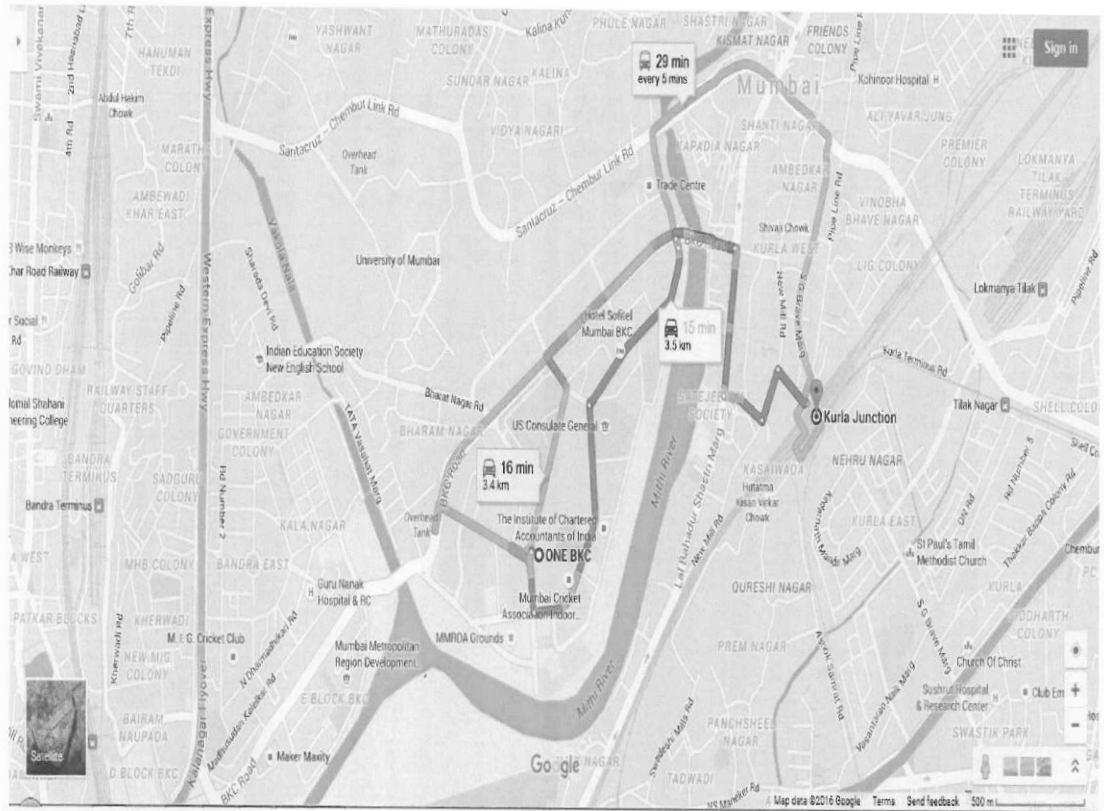
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CIN: U74140MH1975PLC018618  
Website: [www.ml-india.com](http://www.ml-india.com)



**ROUTE MAP THE VENUE OF THE MEETING**

One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

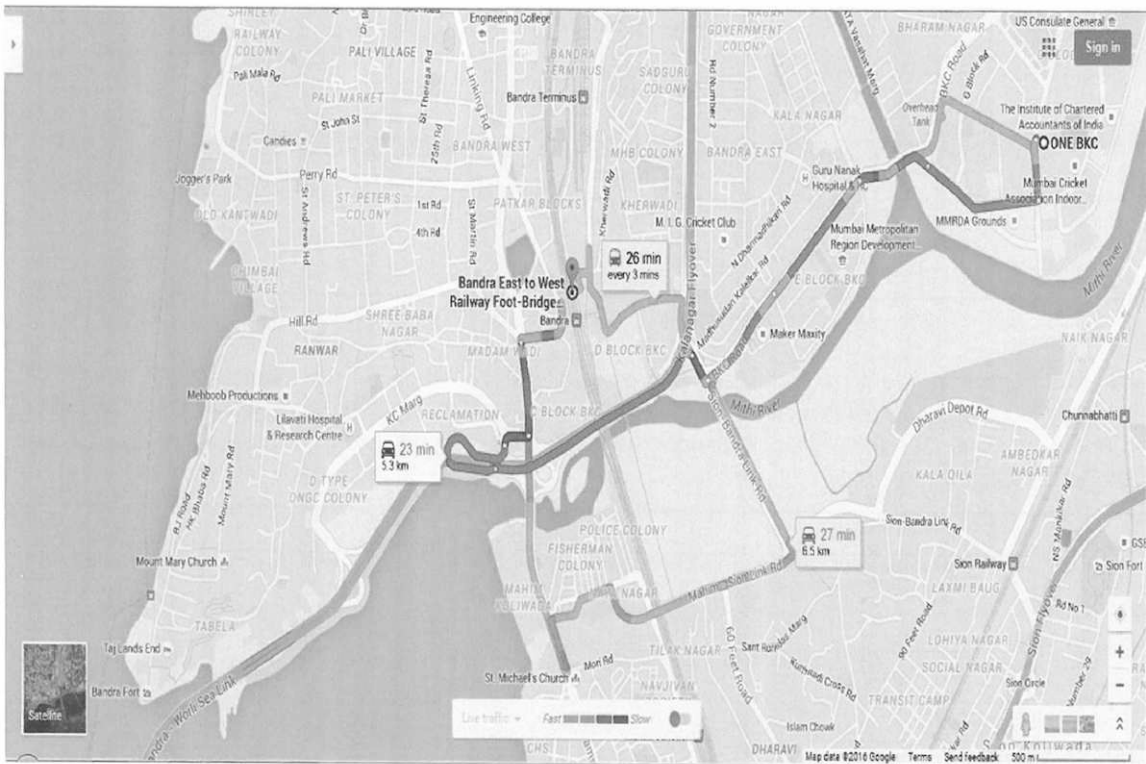
From Kurla Station



**ROUTE MAP TO THE VENUE OF THE MEETING**

One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

From Bandra Station



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**ATTENDANCE SLIP**

**47<sup>TH</sup> ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 30, 2022**

Reg. Folio No :	DP ID:	Client ID:
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I/We certify that I am a Registered Member/Authorized Representative/Proxy holder of the Registered Member of the Company. I/We hereby record my/our presence at the 47<sup>th</sup> ANNUAL GENERAL MEETING of the Company being held at the 17<sup>th</sup> Floor, Board Room, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 on Friday, September 30, 2022 at 10:00 a.m.

Name of the Shareholder : \_\_\_\_\_ Signature : \_\_\_\_\_

Name of the Proxy holder/

Authorized Representative : \_\_\_\_\_ Signature : \_\_\_\_\_

**Notes:**

1. DP ID & Client ID shall be applicable for shareholders holding share in dematerialized form.
2. Please complete the attendance slip and hand it over, duly signed, at the entrance of the meeting venue.



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**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):	.....
Registered Address:	.....
	.....E-mail ID: .....
Folio No./Client ID:	..... DP ID: .....
I/We, being the member(s) of ____ shares of the above named Company, hereby appoint;	

1. Name: ..... E-mail ID: .....

Address: .....

.....Signature: ....., or failing him/her

2. Name: ..... E-mail ID: .....

Address: .....

.....Signature: ....., or failing him/her

3. Name: ..... E-mail ID: .....

Address: .....

.....Signature: .....

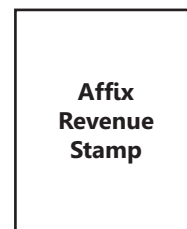
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 47<sup>th</sup> Annual General Meeting of the Company to be held on Friday, September 30, 2022 at 10:00 a.m. at 17<sup>th</sup> Floor, Board Room, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Resolution No.</b>	<b>Resolution</b>	<b>For</b>	<b>Against</b>
<b>ORDINARY BUSINESS</b>			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 along with the Reports of the Board of Directors and Auditors thereon		
2.	To re-appoint Mr. Sudhir Jain (DIN: 08765695), Director who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment		
3.	To re-appoint Mr. Rajnarayan Balakrishnan (DIN: 06694243), Director who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment		
<b>SPECIAL BUSINESS</b>			
4.	To approve the appointment of Mr. Kumar Shah (DIN: 00033865), as an Independent Director of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2022

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_



**Note:**

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.