

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 **Website :** www.ml-india.com

E-mail : dg.secretarial@bamL.com

NOTICE TO MEMBERS

Notice is hereby given that the 44th Annual General Meeting of DSP Merrill Lynch Limited ("Company") will be held on Friday, September 27, 2019 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, 2019 along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sundararaman Ramamurthy (DIN: 05297538), 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 M/s. B S R & Co., Chartered Accounts (ICAI Firm Registration No. 101248W/W-100022) as the Statutory Auditors of the Company and fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. B S R & Co., Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022), be appointed as the Statutory Auditors of the Company to hold office from the conclusion of this 44th Annual General Meeting (AGM) until the conclusion of the 49th AGM of the Company to be held in the year 2024, at such remuneration and out of pocket expenses as may be decided by the Board of Directors of the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

SPECIAL BUSINESS:

4. To approve the re-appointment of Mr. Arbind Maheswari (DIN: 07415888), as Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable thereto.

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

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the relevant rules made thereunder, read with Schedule V of the Act (including any statutory modifications and re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Arbind Maheswari (DIN: 07415888) as the Whole-time Director, Key Managerial Personnel of the Company, for a further period of 3 years, with effect from January 25, 2019 till January 24, 2022, who shall be liable to retire by rotation and upon terms and conditions and including payment of remuneration as set out hereunder:

1. Salary: In the range of Rs.18,750,000 to Rs.22,000,000 per annum;
2. Performance linked Bonus;
3. Perquisites and allowances in accordance with the laws, schemes and rules applicable to the employees of the Company from time to time;
4. Mr. Arbind Maheswari shall be reimbursed all expenses actually and properly incurred by him for the business of the Company;
5. Other terms and conditions of employment remain unchanged.

RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to determine, alter and vary the terms and conditions of remuneration of Mr. Arbind Maheswari, as it may deem fit in its absolute discretion, from time to time, subject to the provisions of the Act and other applicable rules and regulations;

RESOLVED FURTHER THAT the aggregate of the remuneration and perquisites/benefits, including bonus payable to Directors and Whole-time Directors in respect of any financial year shall not exceed 11% of the net profits of the Company for that financial year calculated in accordance with the provisions of section 197 of the Act and that in case of no profits or inadequate profits, the remuneration payable to Directors and Whole-time Directors shall be subject to the provisions of Schedule V of the Act and if the same is not in compliance with Schedule V, then with the previous approval of the Central Government;

RESOLVED FURTHER THAT Mr. Arbind Maheswari shall continue to act as the Designated Director of the Company as per the requirements of the Securities and Exchange Board of India, Stock Exchanges and Prevention of Money Laundering Act, read with the relevant rules;

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 **DSP MERRILL LYNCH LIMITED**

Sd/-

SAMRAT SANYAL
COMPANY SECRETARY
(Membership No. A13863)

Date: August 26, 2019

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

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, DSP Merrill Lynch 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

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 IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 4: To approve the re-appointment of Mr. Arbind Maheswari (DIN: 07415888) as Whole-time Director, Key Managerial Personnel of the Company and remuneration payable thereto

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, at its Meeting held on November 20, 2018, re-appointed Mr. Arbind Maheswari (DIN: 07415888) as the Whole-time Director, Key Managerial Personnel of the Company under sections 196 and 203 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for a period of 3 years, with effect from January 25, 2019 till January 24, 2022, subject to the approval of the shareholders of the Company.

The terms and conditions of re-appointment and remuneration payable to Mr. Arbind Maheswari are detailed hereunder:

1. Salary: In the range of Rs.18,750,000 to Rs.22,000,000 per annum;
2. Performance linked Bonus;
3. Perquisites and allowances in accordance with the laws, schemes and rules applicable to the employees of the Company from time to time;
4. Mr. Arbind Maheswari shall be reimbursed all expenses actually and properly incurred by him for the business of the Company;
5. Other terms and conditions of employment remain unchanged.

The Company has received a notice in writing from a Member under section 160 of the Act, proposing his candidature for office of Director of the Company, liable to retire by rotation. Mr. Arbind Maheswari is not disqualified from being appointed as a Director in terms of section 164 of the Act.

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

Except Mr. Arbind Maheswari 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.

The Board of Directors of the Company believes that the Company would be immensely benefitted from the re-appointment of Mr. Arbind Maheswari as the Whole-time Director, Key Managerial Personnel of the Company and therefore recommends the resolution at Item No. 4 for approval by the Members of the Company.

ANNEXURE I – ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO. 2 AND ITEM NO. 4

Details of Directors being re-appointed :

Particulars	Mr. Sundararaman Ramamurthy	Mr. Arbind Maheswari
Age	57 years	42 years
Qualifications	BSC AICWA FRM CAIIB	Post Graduate Diploma in Management Certified Financial Analyst
Experience	33 years	19 years
Terms and Conditions of Appointment/ Re-appointment	Re-appointment by rotation	Re-appointment as Whole -time Director, Key Managerial Personnel for a period of 3 years from January 25, 2019 to January 24, 2022
Remuneration sought to be paid	Nil	<ul style="list-style-type: none"> ● Salary: In the range of Rs.18,750,000 to Rs.22,000,000 per annum; ● Performance linked Bonus; ● Perquisites and allowances in accordance with the laws, schemes and rules applicable to the employees of the Company from time to time; ● Reimbursement of all expenses actually and properly incurred by him for the business of the Company
Remuneration last drawn	Not Applicable	Rs. 57,673,262
Date of first appointment on the Board	March 20, 2015	January 25, 2016
Details of Shareholding in the Company	Nil	Nil
Details of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil
No. of Board Meetings attended during the year	No. of Board Meetings held during the year – 5 No. of Board Meeting attended during the year – 5	No. of Board Meetings held during the year - 5 No. of Board Meeting attended during the year - 4
Directorship in other companies	Nil	Nil
Membership/ Chairmanship of Committees of other Boards	Nil	Nil



A subsidiary of
Bank of America Corporation

By Order of the Board of Directors
FOR **DSP MERRILL LYNCH LIMITED**

Sd/-

SAMRAT SANYAL
COMPANY SECRETARY

(Membership No. A13863)

Date: August 26, 2019

Place: Mumbai

Registered Office:

Ground Floor, A Wing, One BKC, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai 400 051

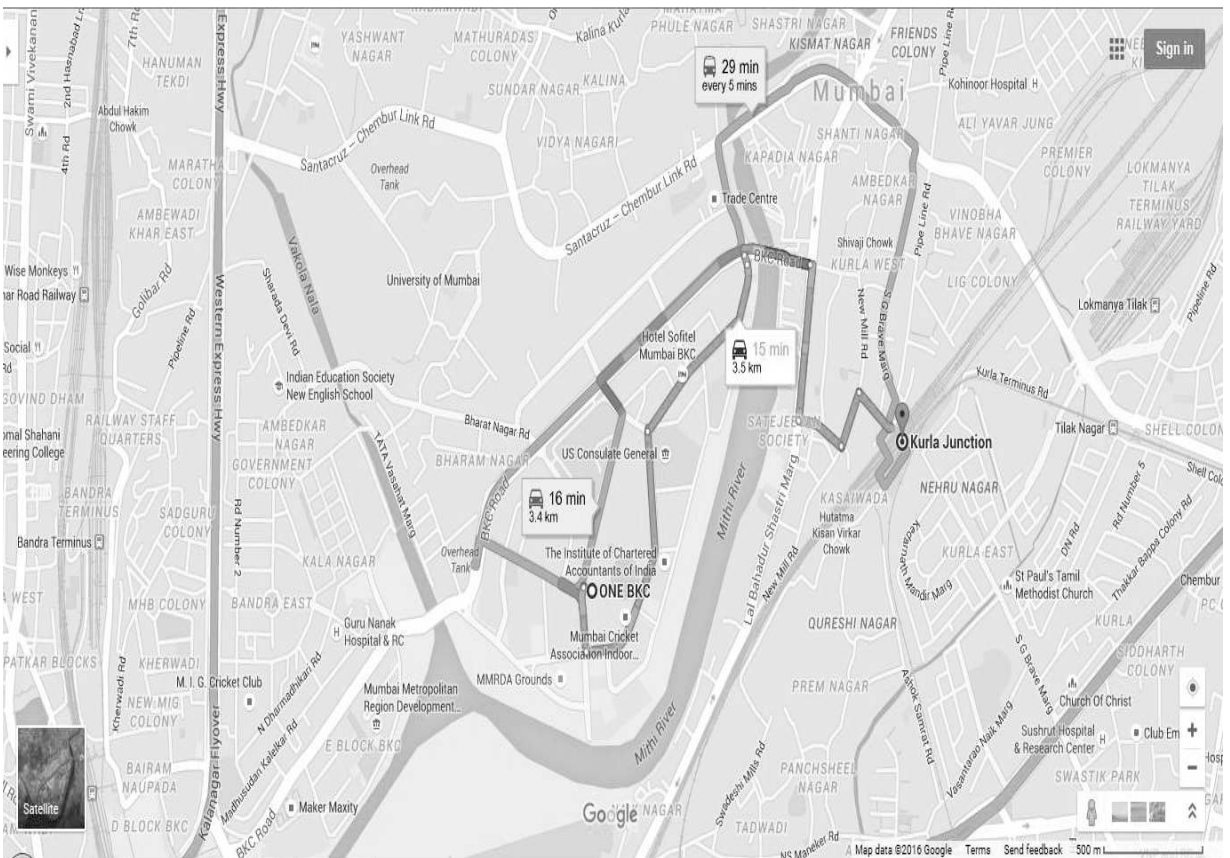
CIN: U74140MH1975PLC018618

Website: www.ml-india.com

ROUTE MAP TO THE VENUE OF THE MEETING

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

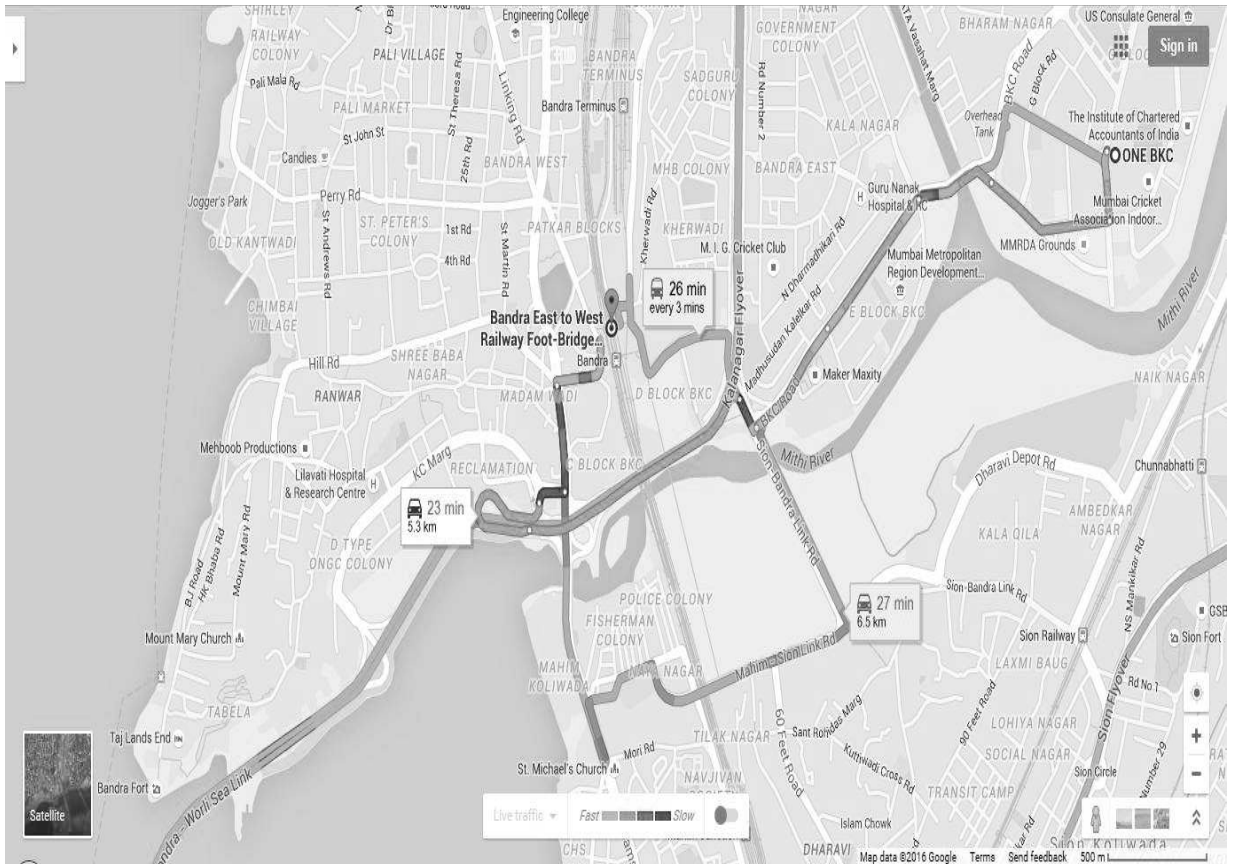
From Kurla Station



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

44th ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 27, 2019

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 44th ANNUAL GENERAL MEETING of the Company being held at the 17th Floor, Board Room, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 on Friday, September 27, 2019 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.
3. The Member/Proxy holder/ Authorized Representative attending the meeting is requested to bring copy of the Annual Report for reference at the meeting.

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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 44th Annual General Meeting of the Company to be held on Friday, September 27, 2019 at 10:00 a.m. at 17th 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 :

Resolution No.	Resolution	For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 along with the Reports of the Board of Directors and Auditors thereon		
2.	To re-appoint Mr. Sundararaman Ramamurthy (DIN: 05297538), 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 M/s. B S R & Co., Chartered Accounts (ICAI Firm Registration No. 101248W/W-100022) as the Statutory Auditors of the Company and fix their remuneration		
SPECIAL BUSINESS			
4.	To approve the re-appointment of Mr. Arbind Maheswari (DIN: 07415888) as Whole-time Director, Key Managerial Personnel of the Company and the remuneration payable thereto		

Signed this _____ day of _____, 2019

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

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.