

VENTURA GUARANTY LIMITED
ANNUAL REPORT
2013-14

NOTICE

Notice is hereby given that the 30th Annual General Meeting of Ventura Guaranty Limited will be held on September 30, 2014 at C-112/116, Kailash Industrial Complex, Building No. 1, Parksite, Vikhroli (West), Mumbai – 400079 at 4.00 p.m to transact the following business:

Ordinary business

- 1) To receive, consider, approve and adopt the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended on that date, both on Standalone and Consolidated basis together with the Reports of the Board of Directors and Auditors thereon.
- 2) To declare dividend for the Financial Year ended March 31, 2014.
- 3) To appoint a Director in place of Mrs. Saroja Malik, who retires by rotation and being eligible, offers herself for re-appointment.
- 4) To appoint a Director in place of Mr. Jaidev Rajnikant Shroff, who retires by rotation and being eligible, offers himself for re-appointment.
- 5) To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139 and section 140 (as applicable) of the Companies Act, 2013 and all other applicable provisions, if any, M/s. Dixit Dattatray & Associates, Chartered Accountants, Mumbai (ICAI Registration No. 102665W), the retiring Auditors of the Company, being eligible for re-appointment, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting up to conclusion of next Annual General Meeting on such remuneration as shall be fixed by the Board of Directors.”

SPECIAL BUSINESS:

6) Appointment of Mr. Ganesh Acharya as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Ganesh Acharya (DIN : 00702346), a non-executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years.”

7) Appointment of Mr. Ashish Nanda as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Ashish Nanda (DIN :03163927), a non-executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years.”

8) Appointment of Mr. Sridhar Vaidyanathan as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Sridhar Vaidyanathan (DIN:05242265), a non-executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years.”

9) Change of place of keeping of Statutory Registers

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

“RESOLVED THAT pursuant to the provisions of Section 88, 94 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) for the time being in force), consent of the Company be and is hereby accorded to maintain and keep the Company’s Register of Members, Index of Members, Register and Index of Debenture Holders, if any, Register of Security-holders and all other documents/records in relation thereto, be so kept at the office of the Registrar and Share Transfer Agents of the Company, M/s Bigshare Services Private Limited situated at E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki-Naka, Andheri (East), Mumbai-400072.”

“RESOLVED FURTHER THAT the above mentioned Registers / documents / records be also maintained at the Corporate Office of the Company situated at C-112, Kailash Industrial Complex, Building No. 1, Park Site, Off L.B.S. Marg, Vikhroli (West), Mumbai-400079.”

“RESOLVED FURTHER THAT the Board of Directors or any Committee thereof of the Company be and are hereby authorised to do all such things and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto.”

For and on behalf of the Board of Directors

Sd/-

**HEMANT MAJETHIA
DIRECTOR**

Place: Mumbai

Dated: September 03, 2014

NOTES

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than 10% of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. The instrument appointing a proxy, duly completed, must be deposited with the Company at its Registered Office not less than 48 hours before the time of commencement of the Meeting. A proxy form is enclosed herewith.
5. Pursuant to the provisions of Section 105(8) of the Companies Act, 2013, 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, provided that not less than three days of notice in writing is given to the Company.
6. Members / Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting along with their copy of Annual Report.
7. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the meeting.
8. The Register of Directors and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

9. The Register of Members and the Share Transfer Books of the Company will remain closed from September 26, 2014 to September 30, 2014 (both days inclusive) for the

purpose of Annual General Meeting and payment of dividend.

10. The dividend on Equity Shares of the Company as recommended by the Board of Directors of the Company at its meeting held on May 30, 2014, when approved by shareholders at the ensuing Annual General Meeting will be paid within a period of 30 days from the date of declaration (subject to the provisions of Companies Act, 2013) to those shareholders:-
 - a) whose names appear as Beneficial Owners as at the close of business hours on September 25, 2014 as per the list made available by the National Securities Depository Limited and the Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - b) whose names appear as members after giving effect to the valid share transfers in physical form lodged with the Company / its Registrar and Transfer Agent on or before the close of business hours on September 25, 2014 in respect of shares held in physical form.
11. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them in physical form. Members desirous of making nominations may procure the prescribed Form SH-13 from the Registrar and Transfer Agent of the Company. Members holding shares in electronic form may contact their respective depository participants for availing the said facility.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
13. Disclosure pursuant to Clause 49 of the Listing Agreement with respect to the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting is provided in the Report on Corporate Governance forming part of Annual Report.
14. The Government took a 'Green Initiative in Corporate Governance' in 2011 by allowing the Companies to service the documents to its members through electronic mode. Accordingly, the Notice of the Annual General Meeting and instructions for E-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all the members whose E-mail Addresses are registered with the Company / Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their E-mail Addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

15. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2013-14 will be available on the Company's website www.venturaguaranty.com. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members, who have any queries, may write to us at investors.vgl@ventura1.com.
16. Members desiring any information relating to Annual Accounts of the Company for the year ended March 31, 2014 are requested to write to the Company atleast 5 days before the date of Annual General Meeting, so as to enable the management to keep information ready.
17. The Company has received Notice under section 141(3)(g) of the Companies Act, 2013 from the Statutory Auditors of the Company, namely, M/s. Dixit Dattatray & Associates, Chartered Accountants, Mumbai (ICAI Registration No. 102665W), confirming that their appointment if made, will be within the prescribed limits as per section 141(3)(g) of the Companies Act, 2013.

18. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, and clause 35B of the Listing Agreement, the Company is pleased to provide to its members, the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and all business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL).

The instructions for e-voting are as under:

- A. The shareholders of the Company holding shares either in physical form or in dematerialized form, as on closing hours of business, on August 29, 2014 (Record Date) may cast their vote electronically.
- B. The shareholders shall have one vote per equity share held by them. The facility of e-voting would be provided once for every folio/ client ID, irrespective of the number of joint holders.
- C. The Company has appointed Mr. Dattatray B. Dixit, practicing Chartered Accountant, as the scrutinizer for conducting the e-voting process in the fair and transparent manner.
- D. The scrutinizer will submit his final report to Chairman of the Company within three working days after the conclusion of e-voting period.
- E. The results of annual general meeting shall be declared by the Chairman or his authorized representative or anyone Director of the Company on/ or after annual general meeting within the prescribed time limits.
- F. The result of the e-voting will also be placed at the website of the Company viz.

www.venturagaranty.com and also on www.cdslindia.com.

G. The scrutinizer's decision on the validity of e-voting will be final.

Instructions of Voting through electronic mode

A. In case of members receiving e-mail:

- i. If you are holding shares in demat form and have earlier logged on to www.evotingindia.com and casted your vote for Electronic Voting Sequence Number (EVSN) of any Company, then your existing login id and password are to be used.
- ii. If you have forgotten the password then enter the User ID and Captcha Code. Then, click on forgot password & enter the details as prompted by the system.

Procedure for shareholders casting their vote electronically for the first time:

- i. To initiate the voting process, log on to the e-voting website www.evotingindia.com.
- ii. Click on "Shareholders" tab to cast your votes.
- iii. Thereafter, select the relevant Electronic Voting Sequence Number (EVSN) alongwith "Company Name" from the drop down menu and click on "SUBMIT" for voting.
- iv. Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
Dividend Bank Details	Enter your bank account number for the purpose of dividend as registered with your depository participant in case of electronic shares or with the company in respect of physical shares.	
DOB	Enter your date of birth as recorded in your Demat account or in the company records in respect of your shareholding in the Company.	

* Members who have not updated their PAN with the Company/ Depository Participant are requested to use first two characters of the first name and remaining eight digits from the sequence number. If the sequence number is less than eight digit the remaining digits should be padded with the relevant number of zero (0) from the left. Eg. If your

name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

- v. After entering these details appropriately, click on "SUBMIT" tab.
- vi. Members holding shares in physical form will then reach directly to the EVSN selection screen. However, members holding shares in Demat form will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & *). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii. Now select the relevant Electronic Voting Sequence Number (EVSN) alongwith "Company Name" on which you choose to vote.
- ix. On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the resolution and option "NO" implies that you dissent to the resolution.
- x. Click on the "Resolutions File Link" if you wish to view the entire resolutions.
- xi. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- xiii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

B. In case of members receiving the physical copy of notice of the annual general meeting (for members whose e-mail ids are not registered with the company/ depository participant(s) or requesting physical copy)

- xiv. Please follow all steps from sl. no. (i) to sl. no. (xiii) above, to cast vote.

- C. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to www.evotingindia.co.in and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- D. The voting period begins on 9.00 a.m., Saturday, September 20, 2014 and ends on

5.30 p.m., Monday, September 22, 2014. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 29, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- E. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under "Help" section or write an email to helpdesk.evoting@cdslindia.com