

Notice of the 32nd Annual General Meeting

Notice is hereby given that the **Thirty Second Annual General Meeting** of the Members of MKVentures Capital Limited (formerly known as “IKAB Securities and Investment Limited”) will be held on Thursday, 31st August 2023 at 11:00 a.m. IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM) 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 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon;
- b) To receive, consider and adopt the consolidated audited financial statements of the Company for the financial year ended 31st March, 2023 together with the Reports of Auditors thereon;

2. Retirement by Rotation:

To appoint a director in place of Mr. Sumit Bhalotia (DIN: 08737566), who retires by rotation and being eligible, offers himself for re-appointment;

Explanation: Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Sumit Bhalotia, who has been a Director (Category – Non-Executive) since 27th May, 2022 and whose office is subject to retirement by rotation at this Annual General Meeting, being eligible, seeks re-appointment. Based on the performance evaluation, the Board recommends his re-appointment. Therefore, the Members are requested to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sumit Bhalotia (DIN: 08737566), who retires by rotation, be and is hereby re-appointed as a Director.”

3. Appointment of Statutory Auditors:

To consider and if thought fit, to appoint Messrs. ARSK & Associates, Chartered Accountants as the Statutory Auditors of the Company for a term of 5 (five) years and to pass, with or without modification(s), 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 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Messrs. ARSK & Associates, Chartered Accountants (ICAI Firm Registration Number: 315082E), be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) years to hold office from the conclusion of this 32nd Annual General Meeting (“AGM”) till the conclusion of 37th AGM of the Company to be held in the year 2027, at such remuneration, as recommended by the Audit Committee and as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors from time to time.”

SPECIAL BUSINESSES:

4. Increase in Authorised Share Capital and consequential amendment of the Memorandum of Association:

To consider and, if thought fit, to increase the Authorized Share Capital of the Company and to amend the capital clause of the Memorandum of Association by passing, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, under the Companies Act, 2013 (“the Act”), (including any amendment thereto or re-enactment thereof), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded to increase the existing Authorized Share Capital of the Company of Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lacs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each.

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RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby amended by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the directors and the Key Managerial Personnel (KMPs) of the Company, be and are hereby authorized, severally, to sign and submit required e-forms with the Ministry of Company Affairs (“MCA”) and to do all such acts, deeds and things as may be deemed 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.”

5. Appointment of Mr. Siddharth Agrawal (DIN: 02180571) as an Independent Director of the Company:

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

“**RESOLVED THAT** pursuant to provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (the ‘Act’), including the Rules made thereunder read with Schedule IV to the Act and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) and other applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Siddharth Agrawal (DIN: 02180571), who was appointed by the Board of Directors (hereinafter referred to as ‘Board’, which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard), under Section 161(1) of the Act and Articles of Association of the Company as an Additional Director, and under Section 149 and 152 as an Independent Director, and who holds office upto the date of this Annual General Meeting and based on the recommendation of the Nomination and Remuneration Committee, he be appointed as a Director of the Company, and as an Independent Director of the Company for a term of five consecutive years effective from 30 May 2023 up to 30 May 2028, and that his Office shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT pursuant to the provision of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, Mr. Siddharth Agrawal be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed from time to time.

RESOLVED FURTHER THAT the directors and the Key Managerial Personnel (KMPs) of the Company be and are hereby severally authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

6. Appointment of Mrs. Shruti Bahety (DIN: 05238795) as an Independent Director of the Company:

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

“**RESOLVED THAT** pursuant to provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (the ‘Act’), including the Rules made thereunder read with Schedule IV to the Act and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) and other applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Shruti Bahety (DIN: 05238795), who was appointed by the Board of Directors (hereinafter referred to as ‘Board’, which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard), under Section 161(1) of the Act and Articles of Association of the Company as an Additional Director, and under Section 149 and 152 as an Independent Director, and who holds office upto the date of this Annual General Meeting and based on the recommendation of the Nomination and Remuneration Committee, she be appointed as a Director of the Company, and as an Independent Director of the Company for a term of five consecutive years effective from 30 May 2023 up to 30 May 2028, and that her Office shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT pursuant to the provision of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, Mrs. Shruti Bahety be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed from time to time.

RESOLVED FURTHER THAT the directors and the Key Managerial Personnel (KMPs) of the Company be and are hereby severally authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

7. Appointment of Mr. Rajeev Agarwal (DIN: 07984221) as an Independent Director of the Company:

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

RESOLVED THAT pursuant to provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (the ‘Act’), including the Rules made thereunder read with Schedule IV to the Act and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) and other applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Rajeev Agarwal (DIN: 07984221), who was appointed by the Board of Directors (hereinafter referred to as ‘Board’, which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard), under Section 161(1) of the Act and Articles of Association of the Company as an Additional Director, and under Section 149 and 152 as an Independent Director, and who holds office upto the date of this Annual General Meeting and based on the recommendation of the Nomination and Remuneration Committee, he be appointed as a Director of the Company, and as an Independent Director of the Company for a term of five consecutive years effective from 30 May 2023 up to 30 May 2028, and that his Office shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT pursuant to the provision of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, Mr. Rajeev Agarwal be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed from time to time.

RESOLVED FURTHER THAT the directors and the Key Managerial Personnel (KMPs) of the Company be and are hereby severally authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

8. Approval for creation of charge/mortgage on the assets of the Company, under Section 180(1)(a) of the Companies Act, 2013:

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

RESOLVED THAT in supersession of the Special Resolution passed by the Members at the Annual General Meeting held on September 29, 2014, and pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules, if any, made there under, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”) and any other applicable laws and provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) for creation of mortgage(s)/charge(s)/ hypothecation(s)/security(ies) in addition to existing mortgage(s)/ charge(s)/ hypothecation(s)/ security(ies) created by the Company in such form and manner and with such ranking and at such time and on such terms, as the Board may in its absolute discretion determine, on all or any of the movable and/or immovable properties, tangible or intangible assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the substantial assets of the Company in certain events in favour of the Lender(s), Agent(s) and Trustee(s) and other bodies/persons, to secure the borrowings of the Company and/or the Company’s subsidiaries, availed/to be availed by way of loan(s) and/or Securities (comprising fully/ partly Convertible Debentures and / or Non-Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates, notes/bonds or other debt instruments), issued / to be issued by the Company, from time to time, within the overall limits of the borrowing powers of the Board as determined from time to time by the members of the Company, pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Act, together with interest at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) and Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s) / Deed(s) and Agreement (s)/ Debenture Trust Deed(s) or any other document, entered into or to be entered into between the Company and the Lender(s) / Agent(s) and Trustee(s), in respect of the said loans / borrowings / securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s) / Agent(s) / Trustee(s), as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges/hypothecation/security as aforesaid.

9. Approval for an increase in the borrowing powers of the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013:

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

“**RESOLVED THAT** in supersession of the earlier Special Resolution passed by the Members at the Annual General Meeting held on September 29, 2014, and in pursuance to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules, if any, made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”) and the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall include any Committee which the Board may have constituted or hereinafter constitute, to exercise its powers, including the powers conferred by this Resolution) to borrow such sum(s) of money(ies), in Indian Rupees and/or in any foreign currency from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of the business of the Company, such that the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from the temporary loans obtained/ to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and Securities premium of the Company, provided that the total amount so borrowed (apart from the temporary loans obtained/ to be obtained from the Company’s bankers in the ordinary course of business) and outstanding at any point of time shall not exceed a sum of Rs. 750 crores (Rupees Seven Hundred Fifty Crores Only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorised to sign and execute such document(s) / deed(s) / writing(s) / paper(s) / agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid borrowings and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

10. Approval for increase in limits of investments/loans/guarantees/securities under Section 186 of the Companies Act, 2013:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in pursuance to the provisions of Section 186 of the Companies Act, 2013 read with the Rules, if any, made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”) other applicable provisions of law and the provisions of the Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) to (i) give any loan to any person or other body corporate upto the extent of Rs. 500 Crores (Rupees Five Hundred Crores Only) each; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person upto the extent of Rs. 500 Crores (Rupees Five Hundred Crores Only) each; and (iii) make investment in and/or acquire by way of subscription, purchase or otherwise, the securities of other body corporate or in other entities, from time to time and in one or more tranches, upto the extent of Rs. 750 Crores (Rupees Seven Hundred Fifty Crores Only) each, which alongwith the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company may exceed the limits prescribed under Section 186 of the Act, viz., 60% of the Company’s paid-up share capital, free reserves and securities premium account or 100% of the Company’s free reserves and securities premium account, whichever is higher, upon such terms and conditions as the Board may in its absolute discretion deem beneficial and in the interest of the Company, provided that the amount of such total loans or investments made, guarantees given and securities provided, other than to wholly owned subsidiaries of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and finalise in its absolute discretion the nature of each such investment, including the terms and conditions and quantum thereof, with power to transfer, sell or otherwise dispose of the same, from time to time and take all decisions and steps in respect of the above loans, guarantees and securities including the timing, amount and other terms and conditions of such loans, guarantees and securities and varying the same either in part or in full as it may deem appropriate and to do all such acts, deeds, matters and things, as may be necessary and/or expedient to give effect to this resolution.”

11. Approval of the material related party transaction(s) by the Company:

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

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Chartered Finance & Leasing Limited, a Company in which a director of the Company is interested, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, the Audit Committee and the Finance Committee of the Board of Directors of the Company be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.

By Order of the Board of Directors
Sd/-
Sanket Rathi
Company Secretary & Compliance Officer

Registered Office:

11th Floor, Express Towers,
Nariman Point,
Mumbai – 400 021

Place: Mumbai

Date: May 30, 2023

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NOTES:

1. The Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) permitted the holding of the Annual General Meeting (AGM) through video conferencing (VC)/ other audio visual means (OAVM). Hence, the AGM of the Company is being held through VC/ OAVM. The deemed venue for AGM shall be the registered office of the Company i.e. 11th Floor, Express Towers, Nariman Point, Mumbai – 400 021.
2. The related Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed hereto.

Members will be provided with a facility of electronic voting (e-voting) and for attending the AGM through VC/OAVM by the Link Intime India Pvt. Ltd. through CDSL e-Voting system.

3. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Since this AGM is being held pursuant through VC/OAVM, physical attendance of members has been dispensed with, accordingly, the facility for appointment of proxies by the members will not be available for the AGM and Attendance Slip & Route Map are not annexed to this Notice.
5. Institutional Members are encouraged to attend and vote at this AGM through VC/OAVM. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM or vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to shruti@mca.net.in with a copy marked to email ids and helpdesk.evoting@cdslindia.com
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Shareholder and Transfer Committee, Auditors etc. who are allowed to attend the/AGM without restriction on account of first come first served basis. The Members will be able to view the proceedings on Central Depository Services Limited’s (‘CDSL’) e-voting website at www.cdslindia.com.
7. Members may please note that the AGM notice and annual reports as mentioned in the annual report are available on the Company’s website at <https://mkventurescapital.com> on website of the stock exchange, i.e. BSE Limited at www.bseindia.com.
8. In compliance with the MCA Circulars, the notice of this AGM along with the Annual Report and Accounts 2022- 23 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depositories Members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the Share Transfer Agents of the Company and register their email-id. Members holding shares in intend dematerialised form are requested to contact their Depository Participant for Updation of their email id.
9. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

10. Benefits of Dematerialization:

As per amended Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and relogged transfers of securities. Further, SEBI vide its Circular dated September 7, 2020 and December 2, 2020 fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participants only and not to Company’s Registrar and Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company’s records. Members holding shares in physical form are requested to intimate such changes to the Company’s Registrar & Share Transfer Agents, Link Intime India Pvt. Ltd

SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat

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accounts. Members holding shares in physical form can submit their KYC details to Link Intime India Pvt. Ltd in form no. ISR-1 and register the nomination in form no. SH-013. In case physical shareholders do not intend register nomination, form no. ISR-3 required to be submitted. In case physical shareholders who have changed their signature and find variation in their signature, kindly submit Form no. ISR-2. Please note that folios wherein any one of the cited documents/details are not available on or after April 01, 2023, shall be frozen. These forms are available on the website of www.linkintime.co.in Investor Services/KYC Updation.

Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to Link Intime India Pvt. Ltd., the details of such folios together with the share certificates and self-attested copies of PAN card of the holders for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. The Register of Members and the Share Transfer Books of the Company will remain closed from August 24, 2023 to August 31, 2023, both days inclusive.
14. The requisite Statutory Registers such as Register of Directors and Key Managerial Personnel, the Register of contracts or arrangements in which the Directors are interested and relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday and Sunday between 11.00 A.M. and 5.00 P.M. from the date hereof up to the date of the AGM.
15. Transfer of unpaid / unclaimed dividend etc. to the Investor Education and Protection Fund in terms of Section 124 of the Companies Act, 2013 is not applicable to the Company.
16. Members may note that Notice of the AGM and the Annual Report for the Financial Year 2022-23 will also be available on the Company’s website i.e. <https://mkventurescapital.com> and on BSE Limited’s website, i.e. at www.bseindia.com
17. At the 31st AGM held on 08/09/2022, the members approved appointment of Messrs. ARSK & Associates, Chartered Accountants (Firm Registration Number: 315082E). as Statutory Auditors of the Company to hold office till the Conclusion of Next AGM. The appointment of Messrs. ARSK & Associates as the statutory auditors is subject to the approval of the members of the Company. Meanwhile, the Company has received consent letter from Messrs. ARSK & Associates, Chartered Accountants (Firm Registration Number: 315082E) for a period of five consecutive years till the conclusion of the 37th AGM to be held in the year 2027.
18. Registration of e-mail address permanently with Company/Depository Participant:

To support ‘Green Initiative’, Members who have not yet registered their e-mail addresses are requested to register the same with their concerned Depository Participants, in respect of electronic holding and with Company’s Registrar & Share Transfer Agents, Link Intime India Pvt. Ltd., in respect of physical holding. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their Depository Participants/ Company’s RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.
19. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The facility of casting votes by a member using remote e-voting system before the Meeting as well as remote e-voting during the AGM will be provided by CDSL.
20. The remote e-voting period commences on Monday, 28th August, 2023 (9.00 a.m. IST) and ends on Wednesday, 30th August, 2023 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date i.e. Thursday, 24th August, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently. The voting rights of Members (for voting through remote e-voting before the AGM and e-Voting during the AGM) shall be in proportion to their shares held in the paid up equity share capital of the Company as on cut-off date i.e. Thursday, 24th August, 2023.
21. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM at the AGM and Members participating at the AGM, who have not already cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, will be eligible to exercise their right to vote during such proceedings of the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM, but shall not be entitled to cast their vote again.

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22. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM as well as remote e-voting during the AGM. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdslindia.com
23. The Chairman shall, at the AGM allow voting by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility before the AGM. The remote e-voting module during the AGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.
24. Ms. Shruti Somani (ACS: 49773), Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the remote e-voting before and during the AGM, in a fair and transparent manner.
25. The Scrutinizer shall, immediately after the conclusion of remote e-voting at the AGM, first count the votes cast during the Meeting, thereafter unblock the votes cast through remote e-voting before the Meeting and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
26. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s Website www.mkventurescapital.com and on the website of CDSL i.e. www.cdslindia.com, immediately after the results are declared and the same shall be communicated to BSE Limited, where the shares of the Company are listed.
27. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM.

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM or through the CDSL e-voting system and they may access the same at <https://www.evotingindia.com> under the Shareholders/members login by using their remote e-voting credentials where the EVEN of the Company will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush. Further, members can also use the OTP-based login for logging into the e-voting system of CDSL.

2. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for a better experience. Further, Members will be required to use the Internet with a good speed to avoid any disturbance during the meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
3. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 32nd AGM from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number to reach the Company’s e-mail address at info@mkventurescapital.com on or before 26th August, 2023. Such questions by the Members shall be suitably replied to by the Company.
4. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at info@mkventurescapital.com on or before 26th August, 2023. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
5. Members who need assistance before or during the AGM, can contact on 022 – 6267 3701.

B. INSTRUCTIONS FOR REMOTE E-VOTING BEFORE THE AGM ARE AS UNDER:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.mkventurescapital.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry’s **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Monday, 28th August, 2023 (9.00 a.m. IST) and ends on Wednesday, 30th August, 2023 (5.00 p.m. IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 24th August, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. 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.

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- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <MKVentures Capital Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@mkventurescapital.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.

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7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **4 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **4 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

By Order of the Board of Directors
Sd/-
Sanket Rathi
Company Secretary & Compliance Officer

Registered Office:
11th Floor, Express Towers,
Nariman Point,
Mumbai – 400 021

Place: Mumbai
Date: May 30, 2023

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ANNEXURE TO THE NOTICE**THE STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION REQUIRED AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETING (SS-2).****Item No. 4: Increase in Authorised Share Capital of the Company and consequential amendment of Memorandum of Association**

Presently, the Authorized Share Capital of the Company is Rs. 5.00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each.

In order to facilitate the future requirements, if any, of the Company, it is proposed to increase the Authorized Share Capital to Rs. 25.00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores fifty Lacs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each. The increase in the Authorized Share Capital as aforesaid would entail consequential amendment of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential amendment to Clause V of the Memorandum of Association of the Company require Members' approvals in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11:00 A.M. to 02:00 P.M. on all working days, (Monday to Friday) except Saturdays, Sundays and holidays upto the date of Annual General Meeting and the same shall be available at the time of Annual General Meeting.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice except to the extent of their shareholding in the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 4 of this Notice.

Item No. 5: Appointment of Mr. Siddharth Agrawal (DIN: 02180571) as a Director and approval to his appointment as an Independent Director

Brief resume of the Director proposed to be appointed (item no. 4 of the Notice) pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is given hereunder:

Sr. No.	Particulars	Particulars
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Siddharth Agrawal (DIN: 02180571) as a Director and approval to his appointment as an Independent Director of the Company for a period of five years effective from 30th May 2023
2.	Date of appointment (subject to approval at AGM)	30th May 2023
3.	Term of appointment	Five years subject to the approval of shareholders at the next AGM
4.	Brief Profile	<u>Brief Profile - Mr. Siddharth Agrawal (DIN 02180571)</u> Mr. Siddharth Agrawal is a commerce Graduate and M.B.A From Pune. He is the chairman of CII of Chhatisgarh region for the year 2023-2024. He is the strategic Planner and he has got a knack for converting ideas and policies to concrete execution. He has successfully commissioned 50 MW Solar thermal Power Plant at Rajasthan which is one of its kind in India and is also looking after the overall plant operations. He looks after the procurement of raw materials at optimal cost, and marketing & sales of finished goods of the company GPIL. Business Development for the group is his major Forte. He has spearhead the successful implementation of SAP & Integrated Management system in GPIL making it the first Company in Chhatisgarh to achieve this feat. Presently he is spearheading the project on Emobility as Aggregator and integrated Township spread over and area of 300 Acres at Raipur-Chhatisgarh
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Siddharth Agrawal is not related to any Director of the Company.

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Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”) read with applicable rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had appointed Mr. Siddharth Agrawal (DIN: 02180571) as an Additional Director in the capacity of an Independent Director to hold office upto the date of the next Annual General Meeting.

At the time of his appointment by the Board, the Company had received the following documents from Mr. Siddharth Agrawal:

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

In compliance with the provisions of Section 149, the approval to the appointment of Mr. Siddharth Agrawal is now being placed before the Members for their approval.

All the relevant documents for the appointment of Mr. Siddharth Agrawal as an Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company between 11:00 AM to 2:00 PM on all working days, (Monday to Friday) except Saturdays, Sundays and holidays upto the date of Annual General Meeting and the same shall be available at the time of Annual General Meeting.

A brief profile of Mr. Siddharth Agrawal to be appointed as Independent Director is given in the table appearing in the Explanatory Statement.

Except for Mr. Siddharth Agrawal, being the appointee, none of the other directors, Key Managerial Personnel (“KMP”) and relatives of such other directors and KMP of the Company are, in any way, connected or interested in the resolution.

The members are requested to pass the said resolution as an Ordinary Resolution, as per the text appearing in the notice hereof.

Item No. 6: Appointment of Mrs. Shruti Bahety (DIN: 05238795) as a Director and approval to her appointment as an Independent Director

Brief resume of the Director proposed to be appointed (item no. 4 of the Notice) pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is given hereunder:

S r . No.	Particulars	Particulars
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mrs. Shruti Bahety (DIN: 05238795) as a Director and approval to her appointment as an Independent Director of the Company for a period of five years effective from 30th May 2023
2.	Date of appointment (subject to approval at AGM)	30th May 2023
3.	Term of appointment	Five years subject to the approval of shareholders at the next AGM
4.	Brief Profile	Brief Profile - Mrs. Shruti Bahety (DIN: 05238795) Mrs. Shruti Bahety holds a post graduate degree in human resource management from International Management Institute, New Delhi and bachelors’ degree from Hansraj College, University of Delhi. Mrs Shruti Bahety is a search professional with over 7 years of experience. She started her career at Future Step India in their consumer, retail and pharmaceutical sector. She has worked on and closed niche level assignments for both domestic and MNC clients. After three years of professional search experience, Shruti is now a freelance search consultant. She has had fixed retainer with Godrej Group for over three years and has successfully worked on over 20 roles with them across the group. In addition to clients in consumer and pharma industry, she is also working with one of the leading law firms in the country today. Prior to working with Future step, Shruti has had the experience of interning with ITC Hotels and Capgemini India. Shruti’s core area of expertise includes talent scouting and mapping using the best-in-class available resources.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mrs. Shruti Bahety is not related to any Director of the Company.

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Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”) read with applicable rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had appointed Mrs. Shruti Bahety (DIN: 05238795) as an Additional Director in the capacity of an Independent Director to hold office upto the date of the next Annual General Meeting.

At the time of her appointment by the Board, the Company had received the following documents from Mrs. Shruti Bahety:

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and
- (iii) a declaration to the effect that she meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

In compliance with the provisions of Section 149, the approval to the appointment of Mrs. Shruti Bahety is now being placed before the Members for their approval.

All the relevant documents for the appointment of Mrs. Shruti Bahety as an Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company between 11:00 AM to 2:00 PM on all working days, (Monday to Friday) except Saturdays, Sundays and holidays upto the date of Annual General Meeting and the same shall be available at the time of Annual General Meeting.

A brief profile of Mrs. Shruti Bahety to be appointed as Independent Director is given in the table appearing in the Explanatory Statement.

Except for Mrs. Shruti Bahety, being the appointee, none of the other directors, Key Managerial Personnel (“KMP”) and relatives of such other directors and KMP of the Company are, in any way, connected or interested in the resolution.

The members are requested to pass the said resolution as an Ordinary Resolution, as per the text appearing in the notice hereof.

Item No. 7: Appointment of Mr. Rajeev Agarwal (DIN: 07984221) as a Director and approval to his appointment as an Independent Director

Brief resume of the Director proposed to be appointed (item no. 4 of the Notice) pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is given hereunder:

S r . No.	Particulars	Particulars
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Rajeev Agarwal (DIN: 07984221) as a Director and approval to his appointment as an Independent Director of the Company for a period of five years effective from 30th May 2023
2.	Date of appointment (subject to approval at AGM)	30th May 2023
3.	Term of appointment	Five years subject to the approval of shareholders at the next AGM
4.	Brief Profile	<p><u>Brief Profile - Mr. Rajeev Agarwal (DIN: 07984221)</u></p> <p>Mr. Rajeev Agarwal, an Engineering graduate from I.I.T, Roorkee, belongs to 1983 batch of Indian Revenue Service and has got wide experience of Securities Markets, Commodity Markets and Taxation - Whole Time Member, SEBI, for 5 yrs ; Member, Forward Markets Commission, erstwhile regulator of Commodity futures markets, for 5 and a half years ; Indian Revenue Service - 28 yrs. During his tenure on the board of SEBI he supervised and handled the Policy of important departments dealing with markets in equity, bonds, currency and commodities, Mutual Funds, Foreign Investors, International Affairs, Corporate Governance, PEs, VCFs, Start Ups etc.</p> <p>He was also responsible for revival package of the Mutual Fund Industry in 2012 when the industry was going through a major crisis after ‘Entry Load’ ban in 2010. Since then the MF Industry has grown more than 5 times. He supervised smooth merger of commodity Market regulator, Forward Markets Commission, with SEBI in 2015 which was a very rare event globally.</p>

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		He has wide exposure of Global Markets and their regulation having interacted with Global peers and International bodies such as IOSCO and Pacific Pension Investment Institute, San Francisco, a body of Global Pension Funds whose member pension funds command a pool of more than 25 Trillion USD. He is attending their roundtables and has worked with their members on ESG issues. Presently, he is running an Advisory in capital market advising Indian corporates / start-ups on regulatory issues and corporate governance. He is also on the panel of experts of a number of Global Consultancies and is advising their foreign clients on Indian Capital Markets
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajeev Agarwal is not related to any Director of the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”) read with applicable rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had appointed Mr. Rajeev Agarwal (DIN: 07984221) as an Additional Director in the capacity of an Independent Director to hold office upto the date of the next Annual General Meeting.

At the time of his appointment by the Board, the Company had received the following documents from Mr. Rajeev Agarwal:

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

In compliance with the provisions of Section 149, the approval to the appointment of Mr. Rajeev Agarwal is now being placed before the Members for their approval.

All the relevant documents for the appointment of Mr. Rajeev Agarwal as an Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company between 11:00 AM to 2:00 PM on all working days, (Monday to Friday) except Saturdays, Sundays and holidays upto the date of Annual General Meeting and the same shall be available at the time of Annual General Meeting.

A brief profile of Mr. Rajeev Agarwal to be appointed as Independent Director is given in the table appearing in the Explanatory Statement.

Except for Mr. Rajeev Agarwal, being the appointee, none of the other directors, Key Managerial Personnel (“KMP”) and relatives of such other directors and KMP of the Company are, in any way, connected or interested in the resolution.

The members are requested to pass the said resolution as an Ordinary Resolution, as per the text appearing in the notice hereof.

Item Nos. 8 & 9

At the 23rd Annual General Meeting (“AGM”) of the Company held on September 29, 2014, the members of the Company had accorded their consent to the Board of Directors of the Company (“Board”) for borrowing monies (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) upto Rs. 500 Crores under Section 180(1)(c) of the Companies Act, 2013. The members of the Company at the said AGM had also accorded their consent to the Board to create charge on the properties or assets of the Company to secure borrowings upto Rs. 500 Crores under Section 180(1)(a) of the Companies Act, 2013.

With an increase in the market volatility due to various geo-political events, and with recent economic events, the Company expects a material increase in both the margin requirements with Exchanges as well as the margin funding book, which may be constrained by the above limit, the Board of Directors at its meeting held on May 30, 2023, proposed and approved the increase in the borrowing limits from the existing Rs. 500 Crores (Rupees Five Hundred Crores Only) pursuant to Section 180(1)(c) of the Companies Act, 2013 and accordingly, an increase in the limits for creation of charge to secure the indebtedness upto the aggregate limit of Rs. 750 Crores (Rupees Seven Hundred Fifty Crores) pursuant to Section 180(1)(a) of the Companies Act, 2013, subject to the approval of the members of the Company.

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors has the power to borrow money, where the money to be borrowed, together the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the Company, with the consent of the Shareholders of the Company by way of a Special Resolution.

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Further, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors has the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company with the consent of the Shareholders of the Company by way of a Special Resolution.

In order to secure the borrowings, the Company may be required to create security by way of mortgage/ charge/ hypothecation on its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over control of the said assets and properties of the Company. Since the creation of charge on properties and assets of the Company with the right of taking over the control in certain events of default may be considered to be a sale/ lease/ disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders of the Company for increasing the existing limits to Rs. 750 Crores.

Accordingly, the approval of the members of the Company is sought for increase in the borrowing limits and to secure such borrowings by the creation of charge on assets/properties of the Company upto Rs. 750 Crores as stated in the resolutions.

The Company shall ensure that the debt-equity ratio of the Company, at all times, will be within prudent limits. The Board of Directors, therefore, recommends the resolutions as set out in Item Nos. 8 and 9 of the Notice for approval of members of the Company by way of Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested, financially or otherwise, in the said resolutions.

Item No. 10

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account,

whichever is more, provided that if a special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfil long-term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors at its meeting held on May 30, 2023, has proposed and approved for seeking the shareholder's approval for such limits as mentioned in the text of the resolution under Item No. 10 of the Notice, to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013. The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 10 of the Notice of Postal Ballot, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above mentioned resolution except to the extent of their directorships and shareholding in the Company (if any) and/or such bodies corporate to whom loans, guarantee, security and investment given/provided/made by the Company pursuant to this Special Resolution.

Item No. 11

Pursuant to Section 188 of the Companies Act, 2013, the Company can enter into transactions mentioned in aforesaid resolution, which are not in the ordinary course of business and / or are not arm's length basis, only with prior approval of the Shareholders accorded by way of Ordinary resolution.

Though, your Company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis with the prior approval of Audit Committee, as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, material related party transactions (i.e value exceeding 10% of the annual consolidated turnover) require shareholders' approval.

Chartered Finance & Leasing Limited (“CFL”) is registered as a Non-Banking Financial Institution Investment and Credit Company (NBFC ICC) with Reserve Bank of India (RBI). The Company has entered into various Related Party Transactions (“RPTs”) with CFL, which are approved by the Audit Committee pursuant to Section 188 of the Act and Regulation 23 of the SEBI Listing Regulations. The RPTs are of the nature of borrowings by the Company from CFL. It is proposed to carry out various transactions with CFL in excess of the aforesaid limits during the financial year 2023-24 in such a manner that the maximum value of the related

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party transactions with CFL, in the aggregate, does not exceed Rs 1,000 crores (Rupees One Thousand Crores Only) during the aforesaid period. This makes it a material related party transaction, hence the proposal to the shareholders for approval. Currently, the Company (in its regular business course) executes various transactions with CFL within the aforesaid prescribed limits with due approval of the Board / Audit Committee / Independent Directors, wherever required.

In compliance with the applicable provisions of the Companies Act 2013 (including rules made thereunder) and SEBI Regulations, the Company sought approval of the members for the aforesaid Resolution included in the Notice by way of an ordinary resolution for transactions exceeding threshold limits.

Related Party Transactions which are under threshold limit can be entered by Company in compliance with the applicable provisions of the Companies Act, 2013 (including rules made thereunder) and SEBI Regulations without approval of Shareholders.

All the transactions carried out by the Company with CFL are in the ordinary course of business and on an arm’s length basis and hence it is recommended for approval by the members for the financial year 2023-24.

Pursuant to Section 188 of the Companies Act 2013 including Rules made thereunder and SEBI Circular No. SEBI/HO/CFD/ CMD1/ CIR/P/2021/662 dated November 22, 2021, as amended from time to time, particulars of the transactions with SELIPL are enclosed herewith for perusal of shareholders. The same was also presented before the Audit Committee/ Independent Directors and the Board of Directors for its approval (which has been duly approved & recommended to the Shareholders for approval):

Sr. No.	Particulars	Remarks
1.	Name of Related Party	Chartered Finance & Leasing Limited (“CFL”)
2.	Nature of relationship with the Company. Nature of its concern or interest (financial or otherwise)	Mr. Madhusudan Kela is the Significant Beneficial Owner (“SBO”) of Sound Capital Markets Limited, which has a significant shareholding in CFL.
3.	Name of the Director or Key managerial personnel who is related, if any.	Mr. Madhusudan Kela, Managing Director
4.	Value of the proposed transaction;	Not exceeding Rs. 1,000 crores
5.	Type, material terms, particulars of proposed transaction	CFL is a registered Non-Banking Finance Company – Non Deposit taking – Systematically Important (NBFC-ND-SI). It carries out activities pertaining to providing loans and investing funds in various financial instruments, subject to compliance with law in this regard. The Company has entered into various Related Party Transactions (“RPTs”) with CFL, which are approved by the Audit Committee pursuant to Section 188 of the Act and Regulation 23 of the SEBI Listing Regulations. The RPTs are of the nature of borrowings by the Company from CFL. The RPTs are at arm’s length.
6	Tenure of the proposed transactions (particulars & tenure);	The approval of the members is sought for the RPTs, as detailed above, for the financial year 2023-24.
7	a. Details of the source of funds in connection with the proposed transaction.	The RPTs involve borrowings from CFL, hence not applicable in the instant case.
	b. Where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments: • nature of indebtedness. • cost of funds; and • tenure;	Not applicable.
	c. Applicable terms, including covenants, tenure, interest rate and repayment schedule of loans, whether secured or unsecured; if secured, the nature of security; and	Not applicable
	d. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not applicable

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8	Justification as to why the RPT is in the interest of the listed entity (i.e Other than Loan and Extension of Loan)	Transactions are commercially beneficial to the Company
9	Any advance paid or received for the contract or arrangement, if any.	Not applicable
10	Details about valuation/ arm’s length and ordinary course of business	Not applicable

The Audit Committee and Board of Directors of your Company have approved this item in their meetings held on May 30, 2023, and recommend the Resolution No. 11 as set out in the accompanying notice for the approval of members of the Company by way of Ordinary Resolution.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

All related parties of the Company, irrespective of whether he/she/ entity is a party interested in the above transactions or not, will not vote on this resolution. Hence, the Promoters shall abstain from voting for this resolution.

None of Directors or Key Managerial Personnel or their relatives other than those mentioned above, is concerned or interested in the said resolution.

By Order of the Board of Directors

Sd/-

Sanket Rathi

Company Secretary & Compliance Officer

Registered Office:

11th Floor, Express Towers,
Nariman Point,
Mumbai – 400 021

Place: Mumbai

Date: May 30, 2023