

NOTICE is hereby given that the **14th Annual General Meeting** of the Members of **HDFC Securities Limited** will be held at 6th Floor, HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 on **Friday 20 June, 2014 at 11.30 a.m.** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Financial Statements for the year ended 31 March 2014, including audited Balance Sheet as at 31 March 2014, the Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date and Report of the Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. Bharat Shah, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Abhay Aima, who retires by rotation and being eligible, offers himself for re-appointment.
5. To re-appoint Auditors and in this connection, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Registration No. 117366W/W-100018 be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, on a remuneration of such sum as may be fixed by the Board of Directors of the Company in consultation with the Auditors.”

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:
 “RESOLVED THAT Mr. Jagdish Capoor be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
7. To consider and if thought fit, to pass, with or without modification, the following Resolution as

a Special Resolution:

“RESOLVED THAT pursuant to Section 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder (including any statutory modification(s) and re-enactment thereof for the time being in force), the consent of members be and is hereby accorded for the remuneration payable to Mr. Bharat Shah as Non-Executive Chairman of the Company with effect from 1 July 2014 to 30 June 2017 as follows:

Remuneration	:	Rs. 15,00,000/- per annum
Car, petrol, car repairs and telephone	:	As per the Company’s policy
Medical Benefits	:	Reimbursement of medical expenses actually incurred for self and his family

RESOLVED FURTHER THAT in case of absence or inadequacy of profit in any financial year, the aforesaid remuneration shall be paid to Mr. Bharat Shah as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Compensation Committee of Directors) be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such agreements, documents or instruments and writings, with power to settle all questions, difficulties or doubts that may arise in regard to the said remuneration as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any directors and/or officers of the Company, to give effect to this resolution.”

8. 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 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder read with Schedule V to the Act, as also subject to the approval of the Central Government, if any, consent of the members be and is hereby accorded to the

appointment of Mr. Aseem Dhru as Managing Director of the Company for a period of 3(three) years w.e.f. 7 April 2014 on a remuneration as follows:

Salary	Rs. 2,50,000/- per month, with such periodic increments as may be decided by the Compensation Committee/ Board of Directors depending upon the performance of the appointee, profitability of the Company and other relevant factors. The maximum salary that may be determined by the Compensation Committee/ Board of Directors shall be subject to ceiling of Rs. 4,50,000/- per month.
Allowances	Rs. 10,00,000/- per month, with such periodic increments as may be decided by the Compensation Committee/ Board of Directors depending upon the performance of the appointee, profitability of the Company and other relevant factors. The maximum allowances that may be determined by the Compensation Committee/ Board of Directors shall be subject to ceiling of Rs. 17,50,000/- per month
Provident Fund	12% of salary
Superannuation/ Pension Fund	13% of salary Cash allowance in lieu of Superannuation (w.e.f. the date of joining) grossed up for tax payable at the time of cessation of employment with the Company

Gratuity	15 days pay for every completed year of service or any part thereof in excess of six months
Perquisites and Benefits	Residential accommodation, hard furnishings, use of car, telephone at residence, club memberships, or allowances in lieu thereof, medical reimbursement, medical insurance, housing and personal loan allowances and other benefits, in accordance with the scheme(s) and rules(s) of the Company applicable from time to time for the aforesaid perquisites and benefits and/or as may be decided by the Compensation Committee/Board of Directors from time to time.
Performance Related Bonus	As may be decided by the Compensation Committee/ Board of Directors depending upon the performance of the appointee, profitability of the Company and other relevant factors

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be paid to Mr. Dhru as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Compensation Committee of Directors) be and are hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents or instructions as may be required including the delegation of all or any of its powers as conferred herein, to any directors and/or officers of the Company as it may deem necessary, to give effect to this resolution.”

9. 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 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder read with Schedule V to the Act, as also subject to the approval of the Central Government, if any, consent of the members be and is hereby accorded to the appointment of Mr. Santosh Haldankar as Whole Time Director of the Company for a period of 3(three) years w.e.f. 10 January 2014 on a remuneration as follows:

Salary	Rs.55,000/- per month with such periodic increments as may be decided by the Compensation Committee/Board of Directors depending upon the performance of the appointee, profitability of the Company and other relevant factors. The maximum salary that may be determined by the Compensation Committee/Board of Directors shall be subject to ceiling of Rs.95,000/- per month
Allowances	Rs.1,50,000/- per month, with such periodic increments as may be decided by the Compensation Committee/Board of Directors depending upon the performance of the appointee, profitability of the Company and other relevant factors. The maximum allowances that may be determined by the Compensation Committee/Board of Directors shall be subject to ceiling of Rs.2,60,000/- per month.
Provident Fund	12% of Salary

Gratuity	15 days of pay for every completed year of service or any part thereof in excess of six months
Perquisites & Benefits	Housing Loan Interest Subsidy, Group Medclaim Insurance, Personal Accident Policy and other benefits, in accordance with the scheme(s) and rule(s) of the Company applicable from time to time for the aforesaid perquisites and benefits and/or as may be decided by the Compensation Committee/Board of Directors from time to time
Performance Related Bonus	As may be decided by the Compensation Committee/Board of Directors depending upon the performance of the appointee, profitability of the Company and other relevant factors

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be paid to Mr.Haldankar as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Compensation Committee of Directors) be and are hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents or instructions as may be required including the delegation of all or any of its powers as conferred herein, to any directors and/or officers of the Company as it may deem necessary, to give effect to this resolution.”

Mumbai
17 April 2014

By Order of the Board
Santosh Haldankar
Whole Time Director &
Company Secretary

Registered Office:
Office Floor 8, I think Techno Campus
Building B Alpha,
Kanjurmarg (E),
Mumbai 400 042
CIN NO - U67120MH2000PLC152193

1. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxy form, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting.

2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.

3. All documents referred to in the Notice are open for inspection at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.

4. The Register of Members and Share Transfer Books of the Company shall remain closed from 13 June 2014 to 20 June 2014 (both days inclusive).

5. Dividend, if approved, will be paid to those members whose names appear in the Register of Members as on 20 June 2014. In respect of shares held in electronic mode, the dividend will be paid on the basis of the beneficial ownership as per details to be received from the Depositories, as at the end of business on 12 June 2014. In case of shareholders holding shares in physical mode, the instruments of transfer shall be lodged with the Registrar and Transfer Agent so as to reach them on or before 12 June 2014.

6. Members are requested to:

(a) intimate to the Company/their Depository Participant ("DP"), changes, if any, in their registered address at an early date;

(b) quote their Registered Folio No. and/or DP Identity and Client Identity number in their correspondence.

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

ITEM NO. 6

Pursuant to Section 161 of the Companies Act, 2013, the Board of Directors at its meeting held on 19 September 2013, have appointed Mr. Jagdish Capoor as an Additional Director of the Company. Mr. Capoor holds office only up to the date of the ensuing Annual General Meeting.

Mr. Jagdish Capoor is a Commerce graduate and a fellow member of the Indian Institute of Banking & Finance. Mr. Capoor has considerable experience in areas relating to exchange control, industrial and export credit etc. He has occupied various positions of responsibility in the Reserve Bank of India and retired as Deputy Governor of RBI. He was also on the Board of Bombay Stock Exchange and presently is a Board member on various prominent companies.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 with a deposit of Rs. 1,00,000/- (Rupees One lac only), signifying the intention to propose Mr. Jagdish Capoor as a candidate for the office of Director of the Company.

The Board of Directors recommend passing of resolution set out in item No. 6 of the accompanying notice.

None of the Directors, other than Mr. Capoor, are concerned or interested in the passing of the resolution.

ITEM NO. 7

The Board of Directors on the recommendation of the Compensation Committee had appointed Mr. Bharat Shah as Chairman of the Company for a period of 5(five years) with effect from 1 July, 2012.

Pursuant to Section 197 of the Companies Act, 2013, the payment of remuneration to Non-Executive Chairman requires the approval of shareholders.

The Board of Directors recommend passing of the resolution set out in Item No. 7 of the accompanying notice.

The resolution and explanatory statement be treated as an abstract under Section 190 of the Companies Act, 2013.

None of the Directors, other than Mr. Bharat Shah, are concerned or interested in the said resolution.

ITEM NO. 8

The term of office of Mr. Aseem Dhru as Managing Director of the Company expired on 6 April 2014. The Board of Directors at their meeting held on 17 December 2013 on the recommendation of the Compensation Committee approved his re-appointment as Managing Director of the Company for a period of 3(three) years with effect from 7 April 2014 on a remuneration as per the details set out in item No. 8 of the accompanying notice for the approval of members.

The Board of Directors recommend passing of the resolution set out in Item No. 8 of the accompanying notice.

The resolution and explanatory statement be treated as an abstract under Section 190 of the Companies Act, 2013.

None of the Directors, other than Mr. Aseem Dhru, are concerned or interested in the said resolution.

ITEM NO. 9

The term of office of Mr. Santosh Haldankar as Whole Time Director of the Company expired on 9 January 2014. The Board of Directors at their meeting held on 17 December 2013 on the recommendation of the Compensation Committee approved his re-appointment as Whole Time Director of the Company for a period of 3(three) years with effect from 10 January 2014 on a remuneration as per the details set out in item No. 9 of the accompanying notice for the approval of members.

The Board of Directors recommend passing of the resolution set out in Item No. 9 of the accompanying notice.

The resolution and explanatory statement be treated as an abstract under Section 190 of the Companies Act, 2013.

None of the Directors, other than Mr. Santosh Haldankar, are concerned or interested in the said resolution.

Mumbai
17 April 2014

**By Order of the Board
Santosh Haldankar
Whole Time Director &
Company Secretary**

Registered Office:
Office Floor 8, I think Techno Campus
Building B - Alpha,
Kanjurmarg (E),
Mumbai 400 042
CIN NO - U67120MH2000PLC152193

HDFC SECURITIES LIMITED

CIN:U67120MH2000PLC152193

ENTRANCE PASS

(To be presented at the entrance)

ATTENDANCE SLIP : 14th ANNUAL GENERAL MEETING ON FRIDAY 20 JUNE, 2014 AT 11.30 A.M.
at HDFC Bank House, 6th Floor, S. B. Marg, Lower Parel, Mumbai 400 013.

Folio No DP ID No Client A/c. No

Name of the Shareholder :

Signature of the Shareholder / Proxy / Company Representative :

No. of Shares held

(only shareholders / proxies / Company Representative are allowed to attend the meeting)

HDFC SECURITIES LIMITED

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)
CIN : U67120MH2000PLC152193

Name of the Company : **HDFC SECURITIES LIMITED**

Registered Office : **Office Floor 8, I think Techno Campus Building B Alpha, Kanjurmarg (E), Mumbai 400 042**

Website: **www.hdfcsec.com**

Name of the Member (s) :

Registered address:

E-mail Id: DP ID No. Folio No/Client ID No.

I / We, being the member(s) of _____ Shares of the above named Company, hereby appoint

1. Name :

Address :

E-mail Id :

Signature : _____, or failing him / her

2. Name:

Address:

E-mail Id:

Signature: _____, or failing him / her

3. Name:

Address:

E-mail Id:

Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 14th Annual General Meeting of the Company, to be held on Friday 20th day of June 2014 at 11.30 a.m. at HDFC Bank House, 6th Floor, S.B.Marg, Lower Parel, Mumbai 400013 and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.1: Audited Financial Statement, Report of Directors and Auditors.

Resolution No. 2: Declaration of Dividend.

Resolution No. 3: Re-appointment of Mr Bharat Shah who retires by rotation.

Resolution No. 4: Re-appointment of Mr Abhay Aima who retires by rotation.

Resolution No. 5: Re-appointment of Auditors and fixing their remuneration.

Resolution No. 6: Appointment of Mr Jagdish Capoor as Director.

Resolution No. 7: Payment of remuneration to Non-Executive Chairman.

Resolution No. 8: Re-appointment and remuneration to Managing Director.

Resolution No. 9: Re-appointment and remuneration to Whole Time Director.

Signed this ___ day of _____, 2014



Signature of Shareholder

Signature of 1st Proxy Holder (s)

Signature of 2nd Proxy Holder (s)

Signature of 3rd Proxy Holder (s)

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

