

NOTICE

Notice is hereby given that the first Extra-ordinary General Meeting (1/2023-24) for the financial year 2023-24 of the Members of ASK Wealth Advisors Private Limited will be held at a shorter notice on Tuesday, 27th February, 2024 at 11:30 a.m. at the registered office of the Company at Birla Aurora, 16 Level, Office Floor 9, Dr. Annie Besant Road, Worli, Mumbai 400 030, to transact the following businesses:

SPECIAL BUSINESS

1. To approve the re-appointment of Mr. Rajesh Saluja (DIN: 01714168) as the CEO & Managing Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including an statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the Articles of Association of the Company and as approved by the Board of Directors of the Company, consent of the Members be and is hereby accorded to re-appoint Mr. Rajesh Saluja (DIN: 01714168) as the CEO & Managing Director of the Company for a further period of 5 years, liable to retire by rotation and on terms and conditions as detailed hereunder with the authority to the Board of Directors of the Company to revise the terms with regard to the remuneration from time to time within the limits provided in and subject to the provisions of the Companies Act, 2013 and said Schedule V or any amendment thereto for the time being in force:

Tenure: 5 years effective from 1st April, 2024 to 31st March, 2029.

Salary & Perquisites:

The Remuneration of Rs. 26,30,768 (Rupees Twenty Six Lakh Thirty Thousand Seven Hundred and Sixty Eight Only) per month including the components of Basic Salary, allowances, NPS etc.

The other components of remuneration shall be as follows:

ASK Wealth Advisors Private Limited

CIN : U67190MH2006PTC162465

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- All other entitlements and benefits such as Annual Health Check- up, personal accidents, life and Mediclaim Insurance Policy as per policy of the Company (premium not to exceed Rs. 1,50,000/- per annum), gratuity, provident fund, leave etc as applicable to the employees of the Company.
- Any other incentives or allowances as per the Company policy including the discretionary annual bonus, perquisites of ESOP or any transaction linked bonus, approved distribution (bonus) or any other commission/amount as per the Employment agreement entered between the Company and Mr. Rajesh Saluja and as may be decided by the Company from time to time.
- As per the new Flexi Benefit plan LTA, Meal Vouchers, Personal Car Fuel and Driver salary, Telephone & Internet, Gift Card option can be opted as per employee's discretion.

(The above amount of total remuneration and other components of remuneration may exceed statutory limit specified under the provisions of Companies Act and Schedule V, the approval for which has been obtained from the members of the Company at its meeting held on 28th July, 2022)

RESOLVED FURTHER THAT no sitting fees will be paid to Mr. Rajesh Saluja, CEO & Managing Director of the Company for attending the meetings of the Board of Directors or any committee thereof.

RESOLVED FURTHER THAT the internal components of the fixed salary structure of the remuneration to be paid to Mr. Rajesh Saluja as mentioned above shall be restructured as may be mutually decided between the Company and him from time to time.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Act or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year during his tenure, the salary, perquisites and statutory benefits, as set out above be paid as minimum remuneration to Mr. Rajesh Saluja, Managing Director & CEO of the Company.

RESOLVED FURTHER THAT Mr. Sameer Koticha (DIN: 00075145), Chairman, Mr. Sunil Rohokale (DIN: 01896946), Director, Mr. Hemchandra Gadre, Chief Financial Officer, Ms. Priya Shah, Company Secretary and Mr. Nipun Doshi, Compliance Officer (“**Authorized Persons**”) of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary for the purpose of giving effect to this resolution including making the necessary submissions and filing necessary forms with the Registrar of Companies, Maharashtra at Mumbai or any other regulatory body.”

2. To approve the related party transaction with BCP Topco XII Pte. Ltd

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and all other applicable provisions of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for the following related party transaction proposed to be entered into by the Company with its related party where transaction value may exceed the limit specified under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, on such terms and conditions as mentioned below:

Sr. No.	Particulars	Details
1	Name of the related party	BCP TOPCO XII PTE. LTD.
2	Nature of relationship	Ultimate Holding Company
3	The nature, duration of the contract and particulars of the contract or arrangement	Distribution services for identifying distribution clients (one time contract/transaction based) who may be interested in purchasing equity shares of ASK Investment Managers Limited held by BCP TOPCO XII PTE. LTD. The aggregate value of the transaction shall be upto Rs.1500 Crore.
4	the material terms of the contract or arrangement including the value, if any	Distribution fees of upto Rs. 50 Crore will be charged by the Company to BCP TOPCO XII PTE. LTD.
5	any advance paid or received for the contract or arrangement, if any	None
6	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	Distribution fees is being charged as per the market practice.
7	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes, all the factors have been considered.

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8	any other information relevant or important for the Board to take a decision on the proposed transaction	None
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RESOLVED FURTHER THAT Mr. Sunil Rohokale, (DIN: 01896946) Director, Mr. Rajesh Saluja (DIN: 01714168), CEO & Managing Director, Mr. Somnath Mukherjee, CIO & Senior Managing Partner - Product & Research, Mr. Amit Agarwal, Senior Vice President - Product, Mr. Himanshoo Bohara, Group CFO, Mr. Amit Gupta, Group Compliance Officer, Mr. Nipun Doshi, Compliance Officer, Mr. Hemchandra Gadre, Chief Financial Officer and Ms. Priya Shah, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things and execute all documents or writings which are necessary, proper or expedient for and on behalf of the Company, to effectively implement the purpose of foregoing resolution, including filing of the necessary forms with the Registrar of Companies, Maharashtra, Mumbai and intimating and filing the necessary documents with any other concerned authority or such other regulatory body and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company be and are hereby authorized to sign, certify and issue copy of this resolution to the concerned person/authority, as may be required, in this regard.”

**By order of the Board
For ASK Wealth Advisors Private Limited**

Sd/-

**Priya Shah
Company Secretary
(ICSI Membership No. ACS 48128)**

Place: Mumbai

Date: 20th February, 2024

Registered Office:

Birla Aurora, 16 Level,
Office Floor 9, Dr. Annie Besant Road,
Worli, Mumbai - 400 030.

NOTES

1. Corporate Members intending to send their authorized representatives to attend the Extraordinary General Meeting (EGM) are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the EGM.
2. The attendance slip for the members is annexed hereto this notice. Members should bring the attendance slips duly filled in at the meeting to avoid any inconvenience.
3. Explanatory Statement as required to be furnished under Section 102 of the Companies Act, 2013 is annexed to this notice.
4. Pursuant to the Secretarial Standard-2 on “General Meetings” issued by the Institute of Company Secretaries of India (ICSI), brief resume and relevant details of the Director proposed to be appointed at the ensuing EGM and route map of the venue of the meeting is stated in the Annexure to the Notice.
5. All the documents/ statutory registers as required under the Companies Act, 2013 read with rules framed thereunder shall be placed at the meeting for inspection by members (including their authorized representatives) and shall also be available for inspection at the registered office of the Company during business hours.

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the Special Businesses mentioned in the following items in the accompanying Notice of the Extra-ordinary General Meeting.

Item No. 1

The members of the Company at their Extra-ordinary General meeting held on 14th May, 2019 had re-appointed Mr. Rajesh Saluja as the Managing Director & CEO of the Company for 5 years effective from 1st April, 2019 till 31st March, 2024 at the remuneration approved by them with the authority to Board to revise the said remuneration from time to time as per the provisions of the Companies Act and rules made thereunder.

Since, his tenure as CEO and Managing Director shall be completed on 31st March 2024, it is now proposed to re-appoint Mr. Rajesh Saluja as the Managing Director & CEO for further period of 5 years from 1st April, 2024 to 31st March, 2029 on the same terms and conditions of the remuneration as approved in the Board meeting held on 24th July, 2023.

The said proposal of re-appointment was also approved and recommended by the Board of Directors at their meeting held on 20th February, 2024.

Accordingly, the Board recommends the Special Resolution as set out in item no. 1 of the accompanying Notice in relation to re-appointment of Mr. Rajesh Saluja as the CEO & Managing Director of the Company for approval of the members.

A Note in terms of Clause 1.2.5 of secretarial standards on general meetings (SS-2) issued by the Institute of Company Secretaries of India in relation to the details of above-mentioned Director is duly enclosed herewith.

Except Mr. Rajesh Saluja, none of the Directors or Key Managerial Personnels (KMPs) of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item no. 1 of the accompanying Notice. Mr. Rajesh Saluja is not related to any other Directors or Key Managerial Personnels (KMPs) of the Company.

Item No. 2

The Members are hereby informed that the Company proposes to provide distribution services to BCP TOPCO XII PTE. LTD. (BCP TOPCO XII), the ultimate holding company to identify Distribution Clients who may be interested in purchasing the equity shares of ASK Investment Managers Limited ('ASKIM' - Holding Company) held by BCP TOPCO XII aggregating upto Rs. 1,500 Crore, and providing BCP TOPCO XII with the details of such Distribution Clients. The Company shall be charging distribution fees upto Rs. 50 Crore in consideration of the above services provided to BCP TOPCO XII. Accordingly, it is proposed to enter into Distribution agreement by the Company with BCP TOPCO XII for providing the said distribution services.

BCP TOPCO XII being ultimate holding company is a related party of the Company and accordingly the said transaction is covered under the ambit of the provisions stated under Section 188 of the Companies Act, 2013 (the Act) and all other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and thus approval of the Board was obtained at its meeting held on 20th February, 2024 for the said Related Party Transaction to be entered into by the company.

Further, prior approval of members of the Company is required by a resolution passed at the general meeting where transaction or transactions to be entered into with related parties for rendering of any services amounts to ten percent or more of the turnover of the company. Since, the said transaction may exceed the limit specified above, it is proposed to obtain approval of members for the said transaction.

The details of the said transaction are stated in below table:

Sr. No.	Particulars	Details
1	Name of the related party	BCP TOPCO XII PTE. LTD.
2	Name of the director or key managerial personnel who is related, if any;	None
3	Nature of relationship	Ultimate Holding Company
4	Nature, material terms, monetary value and particulars of the contract or arrangements;	• Distribution services for identifying distribution clients (one time contract/transaction based) who may be interested in purchasing equity shares of ASK Investment Managers Limited held by BCP TOPCO XII PTE. LTD. The aggregate value of the transaction shall be upto Rs.1500 Crore.

		<ul style="list-style-type: none">• Distribution fees of upto Rs. 50 Crore will be charged by the Company to BCP TOPCO XII PTE. LTD.
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Accordingly, the Board recommends the Ordinary Resolution as set out at item no. 2 of the accompanying Notice in relation for entering into the aforesaid related party transaction.

None of the Directors or Key Managerial Personnels (KMPs) of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item no. 2 of the accompanying Notice.

**By order of the Board
For ASK Wealth Advisors Private Limited**

Sd/-

**Priya Shah
Company Secretary
(ICSI Membership No. ACS 48128)**

Place: Mumbai

Date: 20th February, 2024

Registered Office:

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Office Floor 9, Dr. Annie Besant Road,
Worli, Mumbai - 400 030.

NOTES TO THE EXPLANATORY STATEMENT IN TERMS OF CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Information about the Appointee

Sr. No.	Particulars	Mr. Rajesh Saluja
1	Age	56 Years
2	Qualifications	Masters degree in marketing management from the University of Bombay
3	Experience	Over 25 years of experience in Wealth and Capital Management business
4	Terms & Conditions of appointment	Re-appointment as the CEO and Managing Director of the Company, for a term of 5 (five) years as per Sections 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.
5	Remuneration proposed	As mentioned in the Special Resolution in this Notice
6	Remuneration last drawn	During F.Y. 2022-23, an aggregate amount of Rs. 11,31,74,684 was paid towards salary, retirement benefits, and perquisites (excluding outstanding stock options and stock appreciation rights)
7	Date of first appointment	12/09/2007
8	Shareholding in the Company	Nil
9	Relationship with other Directors, Manager and other KMPs	None
10	Number of Meetings of the Board attended during the year	5/5
11	Other Directorships	1. ASK Alternatives Managers Private Limited (Formerly known as ASK Family Office and Investment Advisers Private Limited) 2. ASK Financial Holdings Private Limited
12	Membership/ Chairmanship of Committees of other Boards	As per below table



Committee details for Mr. Rajesh Saluja

Sr. No.	Name of the Company	Name of the Committee	Chairman/ Member
1.	ASK Financial Holdings Private Limited	Risk Management Committee	Member

ASK Wealth Advisors Private Limited

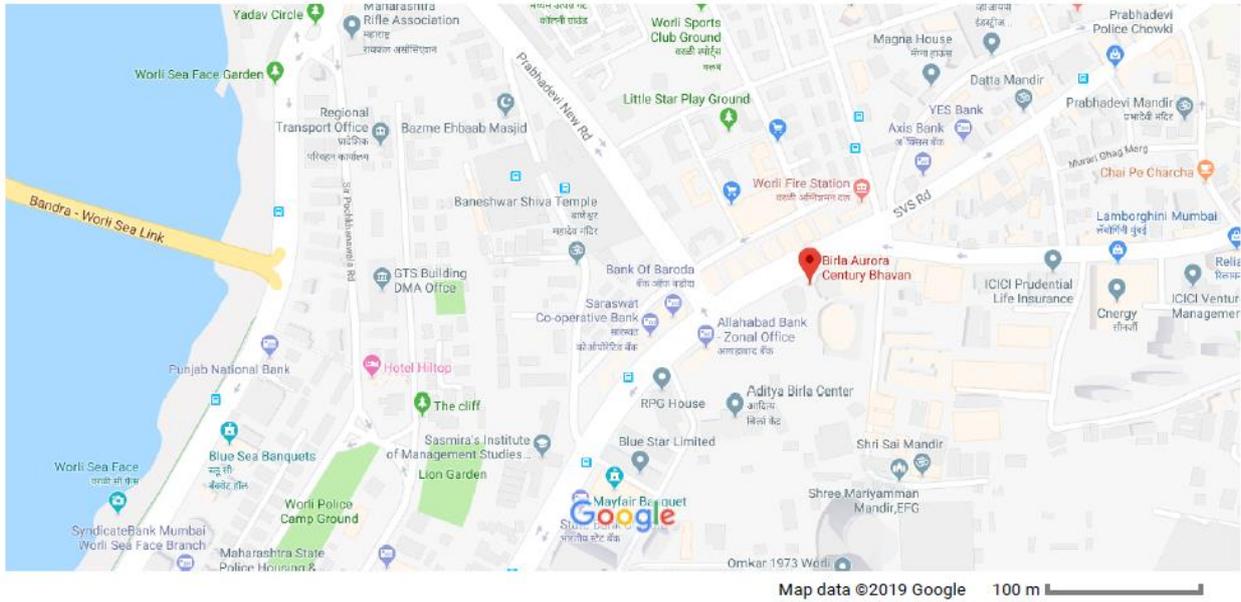
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ROUTE MAP

Google Maps Birla Aurora Century Bhavan



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