

# MKVENTURES CAPITAL LIMITED

CIN: L17100MH1991PLC059848

Regd Off: 11th Floor, Express Towers Nariman Point, Mumbai City - 400021

Email: [info@mkventurescapital.com](mailto:info@mkventurescapital.com) | Tel: +91 22 6267 3701 | Website: <https://mkventurescapital.com/>

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Date: June 03, 2026

The Manager,  
Dept. of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
1st Floor, Dalal Street,  
Mumbai - 400001

Ref.: Scrip Code: 514238

**Sub.: Postal Ballot Notice- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("LODR Regulations") and other applicable provisions of the Listing Regulations.**

Dear Sir/Madam,

Please find enclosed herewith the copy of Notice of Postal Ballot along with Explanatory Statement ("Notice") dated May 28, 2026, being sent to the Members of the Company to seek approval by way of remote electronic voting ("e-voting") in respect of the Ordinary businesses as set out in the Notice.

In accordance with the applicable circulars of Ministry of Corporate Affairs ("MCA Circulars") and provisions of the Listing Regulations, the aforesaid Notice is being sent only by email to all the Members of the Company who have registered their email addresses with the Depository(s)/Registrar and Share Transfer Agent ("RTA") or respective Depository Participants and whose names are recorded in the Register of Members/ Beneficial Owners as on the Cut-off date i.e., Friday, May 29, 2026.

The Notice is also available on the website of the Company at <https://mkventurescapital.com/>

Please take the above information on record.

Thanking you,

**Yours faithfully**

**For MKVentures Capital Limited**

**Sanket Rathi**

**Company Secretary & Chief Compliance Officer**

Encl: As Above

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## **POSTAL BALLOT NOTICE**

*[Pursuant to Section 110 of Companies Act, 2013, read with the Companies (Management and Administration) Rules 2014, as amended and applicable Circulars issued by Ministry of Corporate Affairs, Government of India, from time to time]*

To,  
**The Members/Shareholders,**

### **Information at a Glance**

<b>Details of Resolutions proposed to be passed through Postal Ballot</b>	<b><u>Ordinary Resolutions</u></b>  1. Appointment of Mr. Ajay Popatlal Shah (DIN: 11403884) as Director of the Company.  2. Appointment of Mr. Ajay Popatlal Shah (DIN: 11403884) as the Managing Director & Chief Executive Officer of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years i.e., from May 28, 2026, to May 27, 2031
<b>Cut-off date for sending the Notice to eligible shareholders</b>	Friday, May 29, 2026
<b>Cut-off date for determining eligibility for e-voting</b>	Friday, May 29, 2026
<b>E-voting start date and time</b>	Friday, June 5, 2026, at 09:00 A.M. (IST)
<b>E-voting end date and time</b>	Saturday, July 4, 2026, at 05:00 P.M. (IST)

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (the Act), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ('Rules'), read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued from time to time, the latest one being General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ('MCA Circulars') and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the Ordinary Resolutions as set out in this Notice is proposed for consideration by the Members of the Company for their approval by means of Postal Ballot by voting through electronic means only.

An Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of

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the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice along with the instructions for e-voting is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant(s). The details of the procedure to cast the vote form part of the Notes to this Notice.

The e-voting period commences from **09.00 A.M. (IST) on Friday, June 5, 2026, and ends at 05.00 P.M. (IST) on Saturday, July 4, 2026.**

At its meeting held on May 28, 2026, the Board appointed Ms. Shruti Somani (ACS: 49773 and COP No.: 22487) Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit her report to the Chairman of the Company ('the Chairman'), and the results of the voting by Postal Ballot will be announced not later than 2 (two) working days of the conclusion of the e-voting. The results declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website at <https://mkventurescapital.com/> and on the website of MUFG Intime India Private Limited at [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com).

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## RESOLUTIONS PROPOSED TO BE PASSED AS SPECIAL BUSINESS

### **Resolution No. 1**

#### **1. Appointment of Mr. Ajay Popatlal Shah (DIN: 11403884) as Director of the Company**

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 Section 161(1) of the Companies Act, 2013, read with Rules 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and pursuant to the approval received from the Reserve Bank of India vide its letter dated April 24, 2026, and based on the approval of the Board of Directors of the Company, Mr. Ajay Popatlal Shah (DIN: 11403884), who was appointed as an Additional Director on the Board of the Company with effect from May 28, 2026, and who holds office up to the date of approval by the shareholders through Postal Ballot, be and is hereby appointed as a Director of the Company.

**Resolved Further That** any Director or the Company Secretary of the Company are severally authorized to sign and execute requisite forms /returns, instruments, writings and documents and to do all such acts, deeds and things and take all such steps as may be necessary, proper or incidental for the purpose of giving effect to the aforesaid resolution.”

### **Resolution No. 2**

#### **2. To approve the appointment of Mr. Ajay Popatlal Shah (DIN: 11403884) as Managing Director & CEO of the Company**

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

**“Resolved That** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Act and the Rules made thereunder and the applicable provisions of Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Ajay Popatlal Shah (DIN: 11403884), as Managing Director & Chief Executive Officer of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years i.e., from May 28, 2026 to May 27, 2031, subject to approval of the Members, on the terms and conditions including those relating to remuneration as set out in the Explanatory Statement annexed to this Notice.

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**Resolved Further That** notwithstanding anything to the contrary herein contained and subject to the provisions of Schedule V of the Companies Act, 2013, where in any financial year during the tenure of the MD & CEO, the Company has no profits or its profits are inadequate, the Company shall pay the aforesaid remuneration as minimum remuneration.

**Resolved Further That** Mr. Ajay Popatlal Shah, while acting in the capacity of Managing Director & CEO will be entrusted with the powers, authorities, functions, duties, responsibilities, etc. as decided by the Board of Directors of the Company, from time to time including giving effect to the directions, guidelines, regulations, rules, laws, circulars and other orders issued by the Regulatory Authorities, adhere to and ensure compliance with the applicable provisions of the Rules, Regulations, Byelaws, Business rules and Memorandum and Articles of Association of the Company.

**Resolved Further That** the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto including but not limited to delegating all or any of its powers herein conferred to any Director(s)/officials of the Company to give effect to the aforesaid resolutions.”

## NOTES:

1. The Explanatory Statement and reasons for the proposed Ordinary Resolution pursuant to Section 102 of the Act setting out material facts are appended herein below.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company and as received from National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (Depositories) as on Friday, May 28, 2026, and whose e-mail IDs are registered with the Company / Depository Participants. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 8.
3. In accordance with the MCA Circulars, physical copies of the Notice are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
4. The Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday, May 28, 2026, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, May 28, 2026, being the cut-off date fixed for the purpose.
5. In compliance with provisions of Section 108 and Section 110 and other applicable

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provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members for voting on the resolution set forth in the Notice. For this purpose, the Company has availed the service of MUFG Intime India Private Limited, Registrar and Share Transfer Agent (RTA) of the Company.

6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://mkventurescapital.com/>, websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), respectively, and on the website of MUFG Intime India Private Limited at <https://in.mpms.mufg.com/>.
7. All the material documents referred to in the Explanatory Statement, shall be available for inspection for Members through electronic mode from Friday, June 5, 2026, to Saturday, July 4, 2026, basis the request being sent on [info@mkventurescapital.com](mailto:info@mkventurescapital.com) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. Those Members who are holding shares in physical form and have not updated their e-mail IDs with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 (Form for registering PAN, KYC details or changes / updation thereof) along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.), to the Company's RTA at the below mentioned address or by e-mail to [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) from their registered email address:  
  
MUFG Intime India Private Limited,  
C-101, Embassy 247, LBS. Marg, Vikhroli (West), Mumbai – 400 083
9. The Scrutinizer will submit her report to the Chairman after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before Monday, July 6, 2026. The Resolution, if passed by requisite majority shall be deemed to have been passed on Saturday, July 4, 2026, being the last date specified by the Company for e-voting.

The declared results along with the Report of the Scrutinizer shall be forwarded to the BSE Limited and shall be uploaded on the website of the Company, i.e., <https://mkventurescapital.com/> and website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com).

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## THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

**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 Friday, June 5, 2026, and ends on Saturday, July 4, 2026. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, May 29, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) 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.

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.

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

- (iii) 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.

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"><li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting 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. 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.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"><li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for</li></ol>

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	<p>IDEAS “Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> 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.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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.

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

**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**

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Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 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.

(iv) Login method for Remote e-Voting 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](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"><li>• 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.</li></ul>
Dividend Bank Details <b>OR</b> 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"><li>• 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.</li></ul>

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- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant MKVENTURES CAPITAL LIMITED on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **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](http://www.evotingindia.com) and register themselves in the “Corporates” module.

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- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.

## **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), AADHAAR (self-attested scanned copy of Aadhaar 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 e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

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 – 400 013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.

# MKVENTURES CAPITAL LIMITED

CIN: L17100MH1991PLC059848

Regd Off: 11th Floor, Express Towers Nariman Point, Mumbai City - 400021

Email: [info@mkventurescapital.com](mailto:info@mkventurescapital.com) | Tel: +91 22 6267 3701 | Website: <https://mkventurescapital.com/>

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**By Order of the Board of Directors**

**For MKVentures Capital Limited**

Sd/-

Sanket Dilip Rathi

**Company Secretary & Chief Compliance Officer**

**Registered Office:**

11th Floor, Express Towers Nariman Point,  
Mumbai City, Mumbai, Maharashtra, India, 400 021

Date: May 28, 2026

Place: Mumbai

# MKVENTURES CAPITAL LIMITED

CIN: L17100MH1991PLC059848

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## **EXPLANATORY STATEMENT**

(PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013)

### **Item No. 1**

#### **Appointment of Mr. Ajay Popatlal Shah (DIN: 11403884) as Director of the Company**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on May 28, 2026, appointed Mr. Ajay Popatlal Shah (DIN: 11403884) as an Additional Director of the Company with effect from May 28, 2026, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Articles of Association of the Company.

In terms of Section 161(1) of the Act, Mr. Ajay Popatlal Shah holds office up to the date of approval of the Members through Postal Ballot. The Company has received all requisite declarations, disclosures and consents from Mr. Ajay Popatlal Shah, including:

- consent to act as Director pursuant to Section 152 of the Act;
- declaration confirming that he is not disqualified under Section 164 of the Act; and
- confirmation regarding compliance with applicable provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Further, the Reserve Bank of India vide its letter dated April 24, 2026, has granted its approval for the said appointment.

The Board is of the opinion that Mr. Ajay Popatlal Shah possesses rich experience, leadership capabilities and domain expertise which will be beneficial for the growth of the Company and accordingly recommends the Ordinary Resolution set out at Item No. 1 for approval of the Members.

Except Mr. Ajay Popatlal Shah and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

### **Item No. 2**

#### **Appointment of Mr. Ajay Popatlal Shah (DIN: 11403884) as Managing Director & Chief Executive Officer of the Company**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on May 28, 2026, approved the appointment of Mr. Ajay Popatlal Shah (DIN: 11403884) as Managing Director & Chief Executive Officer (“MD & CEO”) of the Company for a term of five (5) consecutive years commencing from May 28, 2026, up to May 27, 2031, subject to approval of the Members of the Company.

Mr. Ajay Popatlal Shah is a seasoned professional with extensive experience in leadership, strategic management, finance, investment banking and business operations. Considering his expertise and the responsibilities proposed to be entrusted to him, the Board is of the view that his appointment as MD & CEO is in the best interest of the Company and its stakeholders.

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## Brief Profile and Disclosures

Sr. No.	Particulars	Details
1	Name of Director	Mr. Ajay Shah
2	DIN	11403884
3	Designation	Managing Director & Chief Executive Officer
4	Reason for change	Appointment as Managing Director & Chief Executive Officer of the Company
5	Date of Appointment	May 28, 2026
6	Brief Profile	Mr. Ajay Shah brings around 30 years of professional experience. He is a Chartered Accountant and holds a degree in Law (LLB). He has worked with EY for nearly two decades as a senior Investment Banking Partner, advising Indian promoters and corporates on value creation, strategy, and complex transactions. He has been associated with several landmark deals across industries including PVR–INOX merger, Mastek–Evosys transaction, and Avanse acquisition by Warburg Pincus, among others. Prior to EY, he worked with KPMG for approximately 10 years.
7	Relationship between Directors	Not Applicable
8	Other Disclosures	Mr. Ajay Shah is not debarred from holding the office of Director pursuant to any SEBI order or any other authority

## Remuneration Details

The remuneration payable to Mr. Ajay Popatlal Shah, MD & CEO, is structured as under:

### A. Base Salary:

₹ 4,16,667/- per month (₹ 50,00,000/- per annum), with such annual increments as may be approved by the Board and/or Nomination and Remuneration Committee (“NRC”) from time to time.

### B. House Rent Allowance (HRA):

₹ 2,08,333/- per month (₹ 25,00,000/- per annum), as per Company policy.

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## C. Fuel & Maintenance Allowance:

₹ 40,000/- per month (₹ 4,80,000/- per annum), towards vehicle fuel and maintenance expenses incurred in the course of official duties.

## D. Other Allowances:

₹ 1,68,333/- per month (₹ 20,20,000/- per annum), as per applicable Company policies.

## E. Performance Linked Bonus:

₹ 1,66,666/- per month (₹ 20,00,000/- per annum, indicative), payable as variable pay based on performance parameters as may be approved by the NRC for each financial year.

## Gross and Net Salary

Particulars	Monthly (₹)	Annual (₹)
Gross Salary	8,33,333	1,20,00,000
Less: Profession Tax	200	2,500
<b>Net Salary</b>	<b>8,33,133</b>	<b>1,19,97,500</b>

## Other Perquisites, Benefits and Allowances

In addition to the above remuneration, the MD & CEO shall also be entitled to perquisites, benefits and allowances in accordance with Company policy, including:

- **Medical Benefits:** Reimbursement/insurance coverage under the Company's medical insurance policy;
- **Leave Travel Allowance (LTA):** For self and family once in a year as per Company policy;
- **Other Perquisites & Benefits:** Such benefits as applicable to senior management employees of the Company, unless otherwise approved by the Board and/or NRC;
- **Vehicle/Conveyance Benefits:** Use of Company-provided vehicle or reimbursement of conveyance expenses incurred in the course of official duties.

## General Terms

The principal terms and conditions of appointment are as follows:

### Tenure:

Five (5) consecutive years from May 28, 2026, to May 27, 2031.

### Remuneration (General):

In addition to the above remuneration structure, the MD & CEO shall be entitled to such remuneration, perquisites, benefits and amenities as may be approved by the Board and/or NRC from time to time, subject to the provisions of the Companies Act, 2013, including Schedule V and applicable regulations.

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## **Minimum Remuneration:**

In the event of absence or inadequacy of profits, the remuneration as stated above shall be payable as minimum remuneration in accordance with Schedule V of the Companies Act, 2013, and other applicable provisions.

## **Duties and Powers:**

The MD & CEO shall be entrusted with such powers, duties and responsibilities as may be determined by the Board from time to time, subject to its overall superintendence and control and in compliance with applicable laws and regulations.

The Company has received all requisite disclosures and declarations from Mr. Ajay Popatlal Shah, including consent to act as Director in Form DIR-2 and declaration of non-disqualification under Section 164 of the Act.

The Board recommends the resolution set out at Item No. 2 for approval of the Members by way of Ordinary Resolution.

Except Mr. Ajay Popatlal Shah and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

## **By Order of the Board of Directors**

### **For MKVentures Capital Limited**

Sd/-

Sanket Dilip Rathi

**Company Secretary & Chief Compliance Officer**

### **Registered Office:**

11th Floor, Express Towers Nariman Point,  
Mumbai City, Mumbai, Maharashtra, India, 400 021

Date: May 28, 2026

Place: Mumbai