

## Notice

### Annual General Meeting

**NOTICE** is hereby given that the 9<sup>th</sup> Annual General Meeting of the Members of Reliance Wealth Management Limited will be held on Thursday, August 9, 2018 at 9.30 a.m. at Room Number 448, Reliance Centre, 4<sup>th</sup> Floor, North Wing, Off Western Express Highway, Santa Cruz (East), Mumbai - 400 055 to transact the following business:-

#### Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2018 and the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. B. Gop Kumar (DIN: 07223999), who retires by rotation and who being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an 'Ordinary Resolution':

**"RESOLVED THAT** M/s. Pathak H. D. & Associates, Chartered Accountants (Registration Number 107783W with ICAI), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration to be agreed upon between the Board of Directors of the Company and the said Statutory Auditors."

**By Order of the Board  
For Reliance Wealth Management Limited**

**Date: April 17, 2018  
Place: Mumbai**

*V.P. Sawarkar*  
**Company Secretary**



**NOTES:**

- 1) **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of himself and the proxy need not be a member of the Company. The instrument appointing the Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the Meeting. A Proxy form is sent herewith.**
- 2) Members/ Proxies are requested to bring their duly filled attendance slip sent herewith to the meeting.
- 3) Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified true copy of their board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- 4) Members are requested to write their Folio number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
- 5) 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 Saturdays between 11:00 A.M. and 1:00 P.M. up to the date of the meeting.
- 6) The route map of the venue forms an integral part of the Notice. The prominent landmark for the venue is also included therein.
- 7) Re-appointment of Director :

At the ensuing meeting, Mr. B. Gopkumar, Director, retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offer himself for re-appointment. The details pertaining to Mr. B. Gopkumar are furnished hereunder:

Mr. B. Gopkumar, aged about 47 years, is a Post Graduate in Management from Mangalore University. He has more than 20 years of experience in various verticals, including Direct Sales, Priority Banking, Marketing, Product Development, Broking & Distribution.

Mr. B. Gop Kumar has been appointed as a non-executive director, without any remuneration (including sitting fees), on the Board of the Company with effect from July 3, 2015. At the 6<sup>th</sup> annual general meeting of the Company held on September 21, 2015, he was appointed as a director retiring by rotation. He does not hold any shares in the Company either by himself or for



any other person on a beneficial basis. He also does not hold any relationship with any other Director, Manager or other Key Managerial Personnel of the Company. He has attended 4 out of 5 meetings of the Board held during the financial year 2017-2018.

The details of the other directorship/membership/chairmanship held by Mr. Gop Kumar are as under:

Sr. No.	Name of the Companies	Directorship/Membership/Chairmanship
1.	Reliance Securities Limited	Executive Director & CEO
2.	Reliance Commodities Limited	Director
		Audit Committee - Member
		Risk Committee – Member
3.	Reliance Financial Limited	Director
4.	Reliance Money Solutions Private Limited	Director
		Audit Committee - Member
		Nomination and Remuneration Committee – Member

The terms and conditions of his appointment are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays between 11:00 A.M. and 1:00 P.M. up to the date of the Meeting.

**By Order of the Board  
For Reliance Wealth Management Limited**

**Date: April 17, 2018  
Place: Mumbai**

*V.P. Sarvaiya*  
**Company Secretary**



**Reliance Wealth Management Limited**

Registered Office: 7<sup>th</sup> Floor, B-Wing, Trade World, Kamala Mills Compound, S. B. Marg,  
Lower Parel, Mumbai - 400 013

CIN: U65999MH2009PLC189285 [Tel.: +91 22 3320 1212 Fax.: +91 22 3320 1555]

**ATTENDANCE SLIP  
ANNUAL GENERAL MEETING**

*DP Id. / Client Id.		Name and Address of the registered Shareholder
Regd. Folio No.		
No. of Share(s) held		

(\* Applicable for members holding share(s) in electronic form)

I / We hereby record my/our presence at the **9<sup>th</sup> Annual General Meeting** of the Members of Reliance Wealth Management Limited held on Thursday, August 9, 2018 at 9.30 a.m at Room Number 448, Reliance Centre, 4th Floor, North Wing, Off Western Express Highway, Santa Cruz (East), Mumbai - 400 055.

\_\_\_\_\_  
**Member's / Proxy's Signature**

Note: Please complete this and hand it over at the entrance of the venue.

----- TEAR HERE -----

**Reliance Wealth Management Limited**

Registered Office: 7<sup>th</sup> Floor, B-Wing, Trade World, Kamala Mills Compound, S. B. Marg,  
Lower Parel, Mumbai - 400 013

CIN: U65999MH2009PLC189285 [Tel.: +91 22 3320 1212 Fax.: +91 22 3320 1555]

**Proxy Form****Form No. MGT-11**

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

Name of the Member (s) :			
Registered Address :			
E-mail Id :			
*DP Id. / Client Id.		Regd. Folio No.	

(\* Applicable for members holding share(s) in electronic form)

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
- (2) Name.....Address:.....  
E-mail Id: .....Signature.....or failing him
- (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 **9<sup>th</sup> Annual General Meeting** of the Company, to be held on Thursday, August 9, 2018 at 9.30 a.m at Room Number 448, Reliance Centre, 4th Floor, North Wing, Off Western Express Highway, Santa Cruz (East), Mumbai - 400 055 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no. and Matter of Resolution	For	Against
1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2018 and the Reports of the Auditors and Board of Directors thereon.		
2. To appoint a Director in place Mr. B. Gop Kumar (DIN: 07223999), who retires by rotation and who being eligible offers himself for re-appointment.		
3. To appoint Auditors and to fix their remuneration.		
4. To appoint Mr. Nitin Rao (DIN: 08108320) as the Whole-time Director of the Company.		

Signed this \_\_\_\_ day of \_\_\_\_\_, 2018.

Signature of the Shareholder(s) \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp

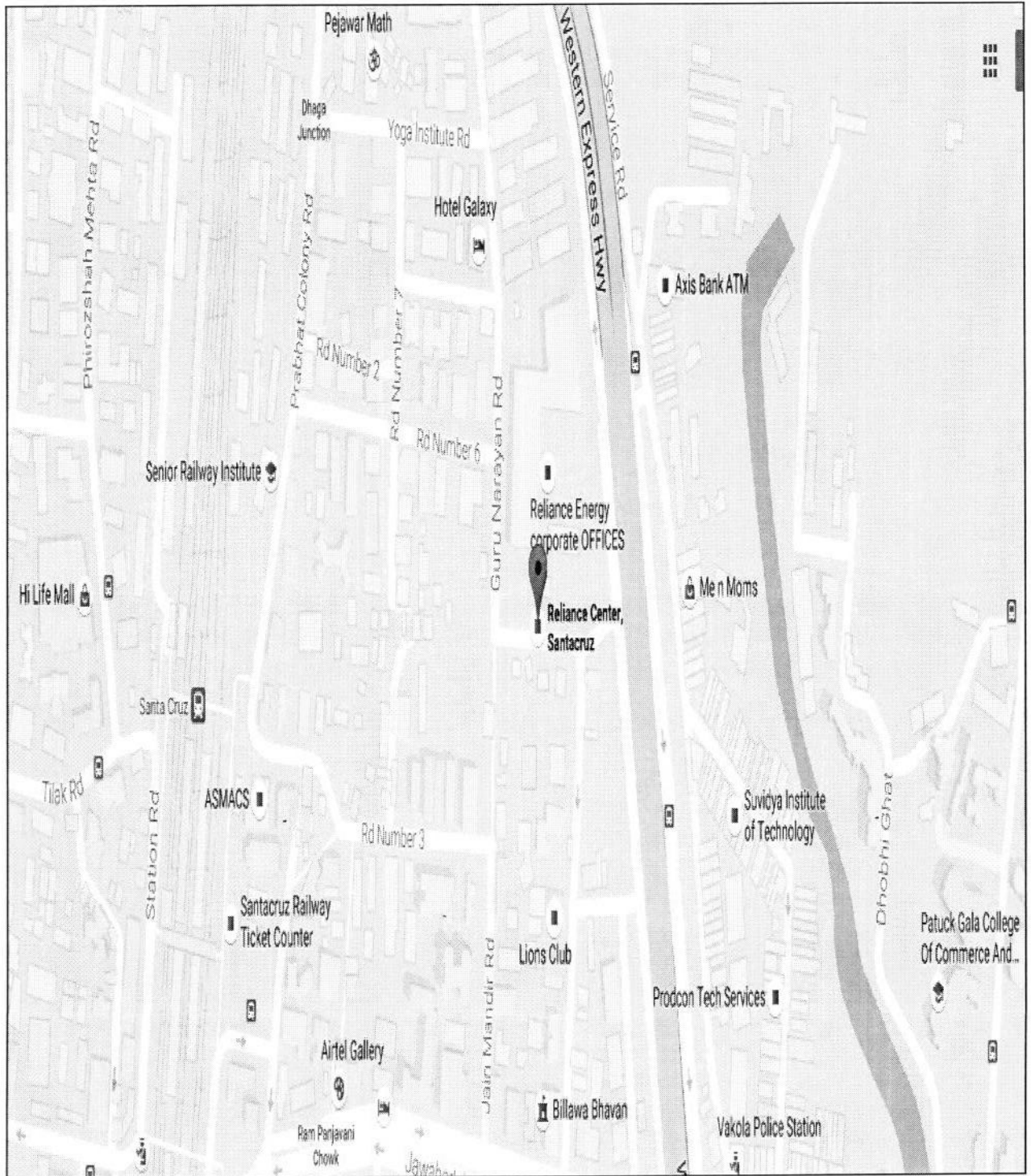
Note: This form of Proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



### Route Map to the AGM Venue

**Venue:** Meeting Room 448, Reliance Centre, 4th Floor, North Wing, Off Western Express Highway, Santa Cruz (East), Mumbai - 400 055

**Landmark :** Near Prabhat colony





## Supplementary Notice of Annual General Meeting

Notice was given on April 17, 2018 that the 9<sup>th</sup> Annual General Meeting (AGM) of the members of Reliance Wealth Management Limited will be held on Thursday, August 9, 2018 at 9.30 a.m. at Room Number 448, Reliance Centre, 4<sup>th</sup> Floor, North Wing, Off Western Express Highway, Santa Cruz (East), Mumbai - 400 055 for transacting the business stated therein.

This supplementary notice of Annual General Meeting is supplemental to the above Notice of Annual General Meeting dated April 17, 2018 (Original Notice) and should be read in conjunction therewith (both of which are collectively referred to herein as the Notice of AGM).

**Notice** is hereby given that the following item of special business will be incorporated in and included as Item No. 4 in the aforesaid Notice of AGM:

### SPECIAL BUSINESS:

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

**"RESOLVED THAT** in accordance with the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Nitin Rao (DIN: 08108320), who was appointed as an Additional Director of the Company pursuant to the Section 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** in terms of the recommendation of the Nomination and Remuneration Committee of the Board and pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and subject to all such approvals, consents and sanctions, as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Mr. Nitin Rao as a Whole-time Director designated as Executive Director & CEO, for a period 3 (three) years commencing from May 7, 2018 on the terms and conditions (including those relating

to remuneration) as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Nitin Rao, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT** pursuant to Section II of Part II of Schedule V and other applicable provisions, if any of the Act and subject to such approvals as may be necessary, the Company is authorized to pay the said remuneration as minimum remuneration to Mr. Nitin Rao, Whole-time Director designated as Executive Director & CEO for the financial year in which there is inadequacy or absence of profits during the period of three years commencing from May 7, 2018 to May 6, 2021.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board  
For Reliance Wealth Management Limited**

**Date: May 7, 2018**

**Place: Mumbai**

*V.P. Sarvaiya*  
**Company Secretary**



**Notes:**

- 1) Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to this special business to be transacted at the annual general meeting is annexed hereto.
- 2) **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of himself and the proxy need not be a member of the Company. The instrument appointing the Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the Meeting.**
- 3) Please refer to the Original Notice dated April 17, 2018 of the Annual General Meeting for a detailed information in respect of other business to be transacted thereat and for other relevant matters.
- 4) Since the proxy form enclosed with the Original Notice (the "First Proxy Form") did not contain the additional resolution as set out in this supplementary notice, a new proxy form (the "Second Proxy Form") containing all the businesses to be transacted at the AGM is enclosed with this supplementary notice.

**By Order of the Board  
For Reliance Wealth Management Limited**

**Date: May 7, 2018**

**Place: Mumbai**

  
**Company Secretary**

**Statement pursuant to Section 102 (1) of the Companies Act, 2013 to the accompanying Notice dated May 7, 2018**

**Item No. 4**

Pursuant to the recommendation by the Nomination and Remuneration Committee of the Board, provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder ('the Act') and the Articles of Association of the Company, the Board of Directors of the Company at its meeting held on May 7, 2018, appointed Mr. Nitin Rao as an Additional Director and Whole-time Director designated as Executive Director & CEO of the Company with effect from May 7, 2018, and also approved the remuneration payable to Mr. Nitin Rao in accordance with the provisions of Part (B) of Section II of Part II of Schedule V to the Companies Act, 2013, subject to the approval of Members of the Company by way of a special resolution passed at a General Meeting and such other statutory, regulatory and other approvals as may be required.

Mr. Nitin Rao is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

As an Additional Director, Mr. Nitin Rao holds office only up to the date of the ensuing Annual General Meeting as per the provisions of the Act.

As required under Section 160 of the Act, the Company has received a notice in writing from a member proposing the candidature of Mr. Nitin Rao to the office of the Director of the Company.

Mr. Nitin Rao satisfies all the conditions contained in Section 196 read together with Part I and Part (B) of Section II of Part II of Schedule V to the Companies Act, 2013 for his appointment as a whole-time director.

The details of remuneration payable to Mr. Nitin Rao and the terms and conditions of the appointment are given below:

The remuneration payable to and the terms of appointment of Mr. Nitin Rao as Whole-time Director of the Company during the tenure of his appointment will comprise salary, allowances and other perquisites, the aggregate monetary value of such salary, allowances and perquisites being limited to Rs. 2.5 crore per annum plus discretionary Bonus and stock options as may be decided by the Nomination and Remuneration Committee/ Board from time to time.

The perquisite and allowances payable to Mr. Nitin Rao will include Company owned/ Leased Accommodation (furnished or otherwise) or House Rent allowance in lieu thereof, house maintenance allowance together with reimbursement of expenses and/or allowances for utilization of gas, electricity, water, furnishing and repairs, medical reimbursements, leave travel concession for self and his family including dependants; medical insurance and such other perquisites and/or allowances within the amount specified above. The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund to the extent these singly or together are not taxable under the Income-tax Act, 1961 and Gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company, shall not be included in the computation of limits for the remuneration.

He shall not be entitled to any sitting fee for attending the meetings of the Board of Directors or any Committee thereof.

The office of the Whole-time Director may be terminated by the Company or the concerned Director by giving the 90 days prior notice in writing.

The Board is, subject to requisite approval(s), if necessary, entitled and authorized to revise at any time, the salary, allowances and perquisites payable to the Whole-time Director of the Company, such that the overall remuneration payable to the Whole-time Director of the Company shall not exceed the limits specified above.

The Whole-time Director will perform duties with regard to all work of the Company and he will manage and attend to such business and carry out the directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given or made by the Board.

The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

The other Information as required under Section II of Part II of Schedule V to the Companies Act, 2013, is given below:-

I	General Information	
i.	Nature of industry	Portfolio Management Services
ii.	Date or expected date of commencement of commercial production	Not applicable

iii.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
iv.	Financial performance based on given indicators:	(Amount in Rupees lakh)			
		Particulars	For the financial year ended		
			March 31, 2016	March 31, 2017	March 31, 2018
		Total Income	2461.47	3488.45	4571.33
		Depreciation	56.88	63.53	94.52
		Total Expenses	2749.46	3198.65	3717.98
		Net Profit (after tax)	(288.26)	289.80	853.57
		Paid up Capital	1750.00	1750.00	1750.00
		Reserves & Surplus	(1434.52)	(1144.82)	(291.25)
		Earning per equity share face value of Rs. 10/- each fully paid up			
		Basic (Rs.)	(1.71)	1.66	4.88
		Diluted (Rs.)	(1.71)	1.66	4.88
v.	Foreign investments or collaborations, if any	Nil			
II. Information about the appointee					
i	Background details	Mr. Nitin Rao, aged about 51 years, is MBA from Symbiosis Institute of Business Management. He has more than 30 years of experience including 18 years in wealth management business. His last assignment was with HDFC Bank Limited as Group Head - Third Party Products, Private and Premium Banking.			

ii	Past remuneration	-
iii	Recognition or awards	<p>Awards:</p> <ul style="list-style-type: none"> <li>➤ UTI CNBC TV18 Financial Advisors Award for HDFC Bank 5 times</li> <li>➤ Euromoney Best Private Bank awards consistently for 5+ awards in the Mass Affluent Segment , as also at different times across Overall Best Bank to Segment Specific Awards</li> </ul>
iv	Job profile and his suitability	As a whole-time director, Mr. Nitin Rao will have substantial powers of management and will devote his whole time and attention to the management of the day-to-day affairs of the Company. He has more than 30 years of experience including 18 years in wealth management business and is accordingly suitable for the said appointment.
v	Remuneration proposed	The remuneration proposed is as per details given above.
vi	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with the prevailing remuneration in the industry of similar size for similarly placed persons.
vii	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Nitin Rao has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of a Whole –time Director. Mr. Nitin Rao is not related to any of the managerial personnel.
III	<b>Other information</b>	-
i	Reasons of loss or inadequate profits	The Company has made a profit of about Rs. 8.53 crore during the financial year ended March 31, 2018, which is lower than the budgeted profit, due to change in management in the last quarter of the financial year ended March 31, 2018.

ii	Steps taken or proposed to be taken for improvement	After the change in management and appointment of more and experienced professionals and with the appointment of the Whole-time Director, it is expected that the business would grow and the profitability would increase in the years to come.
iii	Expected increase in productivity and profits in measurable terms	Going forward the Company's management is hopeful of increasing the productivity as well as the profitability in a very sustainable manner. The management has targeted to achieve a profit of about Rs.50 crore in the coming 4 to 5 years.

Mr. Nitin Rao does not hold any shares in the Company either by himself or for any other person on a beneficial basis. He also does not hold any relationship with any other Director or the Key Managerial Personnel of the Company.

The Company has not committed any default in repayment of any of its debts or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of Mr. Nitin Rao i.e. May 7, 2018. The Company has neither issued any debentures nor accepted any public deposits since incorporation, and accordingly the question of default in repayment of debentures or public deposits and interest thereof does not arise.

Approval of the members is accordingly sought by way of a special resolution for the appointment of Mr. Nitin Rao as a Director liable to retire by rotation and as a Whole-time Director of the Company designated as Executive Director & CEO for a period of 3 (three) years, on the terms and conditions (including those relating to remuneration) as required in terms of Part (B) of section II of Part II and other applicable provisions of Schedule V to the Act read together with sections 196, 197, 198 and other relevant provisions of the Act, as set out in Item no.4 of the accompanying Notice.

The terms and conditions of appointment (including those relating to remuneration) of Mr. Nitin Rao as a whole-time director mentioned herein above may also be treated as a copy of the contract of service with whole-time director under section 190 of the Act.

The terms and conditions of appointment (including those relating to remuneration) of Mr. Nitin Rao are open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, between 11:00 A.M. and 1:00 P.M. upto the date of Meeting.





**Reliance Wealth  
Management Limited**

002, Tower 1, A-Wing, Ground Floor,  
Peninsula Corporate Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai - 400013

Corporate Identity Number :  
U65999MH2009PLC189285

Tel : +91 22 3310 4500  
Fax: +91 22 3310 4460  
[www.reliancewealth.in](http://www.reliancewealth.in)

A Reliance Capital Company

Mr. Nitin Rao may be deemed to be concerned or interested in the resolution as it relates to his own appointment and payment of remuneration to him. Save and except Mr. Nitin Rao and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

The resolution is in the interest of the Company and accordingly, the Board commends the same for the approval of the Members.

**By Order of the Board  
For Reliance Wealth Management Limited**

**Date: May 7, 2018**

**Place: Mumbai**

*Vij. Somnaye*  
**Company Secretary**