

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the members of **ASE CAPITAL MARKETS LIMITED** will be held on Monday, 8th July, 2019 at 05.00 p.m. at Basement, ISC Hall, Kamdhenu Complex, Opp. Sahajanand College, Nr. Panjarapole, Ahmedabad 380015 to transact the following business:

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

Change of Name by the Company:

"RESOLVED THAT subject to the approval of the Registrar of Companies, Gujarat, SEBI, and all other relevant authorities governed by SEBI pursuant to Section 4(4) and section 13 and all other applicable provisions of the Companies Act, 2013 and rules thereon, the name of the Company be changed from **'ASE Capital Markets Limited'** to **'ACML Capital Markets Limited'** as approved by the Registrar of Companies, Gujarat."

"RESOLVED FURTHER THAT the name **'ASE Capital Markets Limited'** wherever it appears in the Memorandum and Articles of Association, Documents, Contracts, etc. of the Company, be substituted by the new name **'ACML Capital Markets Limited'**."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution."

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

Alteration of Main Object Clause of the Company:

"RESOLVED THAT pursuant to Section 13(9) of the Company Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made under there under and subject to approval of the Registrar of Companies, Gujarat and all other relevant authorities governed by SEBI, if any, Company be and is hereby authorised to alter the Main Object clause by adding following new two clauses, after existing clause III (A) 4:

5. To carry on and undertake the business of portfolio investment in equity shares, preference shares, stocks, debentures, (convertible and non-convertible), company deposits and to deal in Government Securities, including Government Bonds, loans, national saving certificates, Post Office saving schemes, units of investments and to manage investment pools, syndicate in shares and securities and to act as a Portfolio Managers, Underwriters, Sub-Underwriters, Consultants for Capital Issues, Advisors to Capital Issues, Registrars to the issue, Share Transfer Agents, Investment Consultants, Consultants and Management Advisors to Corporate Bodies, Individuals and Promoters in commercial, industrial management and policy matters and to make project evaluation, feasibility studies, project report, and surveys and to give expert advice and suggest ways and means for improving efficiency in business organization and concerns and industries of all kinds and/or to act as lead managers, co-managers to issue of shares, stocks, bonds, debentures, commercial paper or other securities of bodies corporate or industrial undertaking and/or shares, stocks, bonds, debentures, commercial paper or other securities issued to any government or semi-government authority or public authority of government under taking or stocks, bonds, debentures or of the securities, subject to necessary approval from the relevant authorities.

6. To carry on business as brokers, sub brokers, authorized person, market makers, arbitrator, investor and/or hedgers and to become member and participate in trading, settlement and other activities of commodity exchange/s (including national commodity exchange/s) facilitating for itself or for clients, traders and clearing settlement of trades in spots, in future and in derivatives of all the commodities permitted under the laws of India, subject to necessary approval from the relevant authorities.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution."

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

Alteration of Articles of Association of the Company:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 including any statutory modifications or re-enactments thereof for the time being in force and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Articles of Association of the Company be and are hereby altered in the manner set out herein below:

The existing Article No 3, 4, 111 & 113 are replaced with the new Articles as under and existing Article No. 106, 107, 108 & 109 shall be deleted from the Articles of Association of the Company.

Existing Article	New Article
3 The Company or this Company "The Company" or "This Company" means ASE CAPITAL MARKETS LIMITED	3 The Company or this Company "The Company" or "This Company" means ACML CAPITAL MARKETS LIMITED
4. Membership of Stock Exchange/s (a) ASE Capital Markets Ltd. shall be controlled, managerially or otherwise, by the Ahmedabad Stock Exchange or any company or association under its control or its nominees and/or its members.	4 (a) The company shall be controlled, managerially or otherwise, by the holding company or any company under its control or its nominees and / or its members.
(b) The members of the stock exchange, if necessary, shall register themselves as 'sub-brokers' of the company to enable them to trade through the company. Further the member has to be eligible to trade on Ahmedabad Stock Exchange, to be eligible to trade/continue to trade through the	4 (b) The trading members of holding company i.e. erstwhile Ahmedabad Stock Exchange Limited or any other exchange, shall be eligible to register themselves as sub brokers or authorized persons of the company or in any other capacity as may be required, to

company as a sub-broker of the company in a cash market and as a client/authorized person in Derivative Segment.	enable them to deal or trade / continue to deal or trade through the company.
(c) The company shall not undertake any dealing in securities on its own account.	4 (c) The company shall not undertake any dealing in the capital market on its own account.
(d) The company shall register only the members of the ASE as its sub brokers or authorized persons, and shall deal with only the members of ASE and the clients introduced by them for buying and selling of securities. Provided further that the word 'member' in these articles wherever it appears, shall be read as "member of ASE".	4 (d) The company shall permit other persons to register themselves as sub brokers or authorized persons of the company or in any other capacity as may be required, to enable them to deal or trade through the company, and shall deal with the sub brokers, authorized persons or persons registered with the company in any other capacity or clients directly for dealing or trading in the capital market.
(e) The sub-brokers of the company shall maintain separate deposits with the company. The base minimum capital deposited by sub-brokers with the respective stock exchange/s shall not be transferred to the company. This deposit to be maintained with the company shall be in the form of cash or in any other permissible mode only. (f) The aggregate trading limits of the members including trading in Derivative segment carried out by the company in respect of clients of members shall be based on the Deposits received by the Company from the members/members clients and these limits shall not exceed the limit prescribed by the respective Stock Exchange/s of which the company is a member. (g) The Company shall collect margin from the members/members clients including margin in respect of trading in Derivative segment carried out by the company in respect of clients of members for payment of margin to respective Stock Exchanges of which the company is a member. The margin imposed by the company on its members/members clients shall not be less than the margin payable to the Stock Exchange/s of which the Company is a member.	Article 4 (e), (f) and (g) be deleted and replaced by the Article 4 (e) as under: 4 (e) The sub brokers or authorized persons or persons registered with the company in any other capacity shall comply with requirements of trading capital, base minimum capital, margins, aggregate trading limits of cash, derivative, currency, commodity, debt segments and other segments in which the company operates.
(h) The Company shall provide the Trade Clearing Facility to its members/members clients in respect of transactions carried out by members/members clients in the Derivative segment of any Stock Exchange/s.	Article 4 (h) be deleted and replaced by Article 4 (f) as under: 4 (f) The Company shall provide the Trade Clearing Facility to its sub brokers, authorized persons, clients, etc., in respect of transactions carried out by them in the various segments of any Stock Exchange/s.
(i) The board of directors shall frame and enforce rules and regulations relating to the mode and manner and the conditions subject to which a sub-broker can be admitted, and also including code of conduct and business ethics for the sub-broker, and from time to time, to amend and alter such rules and regulations for the purpose aforesaid.	Article 4 (i) be renamed as Article 4(g) and amended as under: 4 (g) The board of directors shall frame and enforce rules and regulations relating to the mode and manner and the conditions subject to which a sub-broker, authorized persons, clients or persons registered with the company in any other capacity, can be admitted, and also including code of conduct and business ethics for them, and from time to time, to amend and alter such rules and regulations for the purpose aforesaid.
<u>Directors liable to retire by rotation</u> 111. Except the Managing Director(s), Chief Executive Officer, Public Representative Director and Whole Time Director(s), all the Directors shall be liable to retire by rotation. However, such retirement shall not be deemed as break in service, if such Managing Director(s) or Whole Time Director(s) are re-appointed immediately. The Board shall have the power to determine the directors whose period of office is or is not liable to retire by rotation subject to the provisions of the Act. At Annual General Meeting of the company, one third (1/3 rd) of Elected Directors appointed under Article 106(a) shall retire from office. However, there shall be a gap of at least one year, after consecutive period of 2 years before re-nomination/appointment of any person as Elected Director. Provided that in addition to above 6 Public Representative Directors shall retire every year as provided under Article 107(b).	<u>Directors liable to retire by rotation</u> 111. Except the Managing Director(s), Chief Executive Officer and Whole Time Director(s), all the Directors shall be liable to retire by rotation, as per the provisions of the Act. However, such retirement shall not be deemed as break in service, if such Managing Director(s) or Whole Time Director(s) are re-appointed immediately. The Board shall have the power to determine the directors whose period of office is or is not liable to retire by rotation subject to the provisions of the Act.
<u>Remuneration of directors</u> 113. 1) The remuneration of the directors shall be paid in accordance with the provisions of the Act and the Rules thereon. Provided that the directors to be appointed by members in the Annual General Meeting (within meaning of Article 106(a)), directors being public representative (within meaning of Article 106(b)) and officer director (within meaning of Article 106(c)), of the articles herein before shall be paid any remuneration by way of commission, salary or perquisites (other than sitting fees and reimbursement of actual expenses incurred by them in attending to company's work) only with the prior approval of the Central Government as per act, wherever applicable. Remuneration to require Members' consent 2) The remuneration payable to the directors, including any managing or whole time director or manager, if any, shall be determined in accordance with and	<u>Remuneration of directors</u> 113. The remuneration of the directors shall be paid in accordance with the provisions of the Act and the Rules thereon. In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid sitting fees as may be decided by the Board of directors within the limit prescribed under the Act and all travelling, hotel and other expenses properly incurred by them:- i. in attending and returning from meetings of the Board of Directors or any Committee thereof or General Meetings of the Company; ii. in connection with the business of the Company.

<p>subject to the provisions of the Act by resolution prescribed under the Act passed by the Company in General Meeting.</p> <p>Sitting Fees, Travelling and other expenses</p> <p>3) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid sitting fees as may be decided by the Board of directors within the limit prescribed under the Act and all travelling, hotel and other expenses properly incurred by them:-</p> <p>i. in attending and returning from meetings of the Board of Directors or any Committee thereof or General Meetings of the Company;</p> <p>ii. in connection with the business of the Company.</p>	
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"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution."

Date: 13-06-2019

Place: Ahmedabad

**By order of the Board
For ASE CAPITAL MARKETS LIMITED**

Regd. Office:

Kamdhenu Complex
Opp. Sahajanand College, Nr. Panjarapole
Ahmedabad 380015,

**sd/-
Vipul Ramanbhai Patel
Director
DIN: 02286599**

Notes:

1. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto and forms part of this notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, OR, WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THAT A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Notice of the EGM along with the Explanatory statement is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
4. Members are requested to intimate the change in their e-mail ID and address, if any, Permanent Account Number or Corporate Identification Number; Unique Identification Number, if any; Occupation; Status; Nationality; in case member is a minor, name of the guardian and the date of birth of the member; name and address of nominee.
5. In case of joint holders attending the meeting, the Member whose name appears first in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Corporate Members intending to send their authorized representative to attend and vote at the Meeting are requested to ensure that the authorized representative carries a duly certified true copy of the Board Resolution or Power of Attorney, authorizing him / her to attend and vote at the Meeting and any one of the valid photo identity proofs (viz, Driving License, PAN Card, Election Card, Passport).

(On a letterhead of Corporate Member)

"RESOLVED THAT pursuant to the provision of Section 113 and all other applicable provisions, if any, of the Companies Act, 2013, Shri..... or failing him/her, Shri..... be and is hereby authorized to act as the representative of (Name of Corporate member) to attend the Extra Ordinary General Meeting of ASE Capital Markets Ltd. to be held on Monday, 8th July 2019 at 5.00 p.m. at Ahmedabad Basement, ISC Hall, Kamdhenu Complex opp. Sahajanand College Nr. Panjarapole Ahmedabad 380015 or at any adjournment thereof, for and on behalf of the Company as its representative.

RESOLVED FURTHER THAT the aforesaid representative of the Company, be and is hereby authorized to vote for and on behalf of the Company on any of the Resolutions as stated in the Notice of the Extra Ordinary General Meeting of the ASE Capital Markets Ltd. or at any such adjournment thereof, as may be deemed fit, proper and necessary."

The aforesaid RESOLUTION SHALL PREFERABLY BE SIGNED BY SUCH DIRECTOR whose specimen signature has been lodged with the company. In terms of the provisions of the Companies Act, 2013, the representative of Corporate Member without proper authorizations, such as Board Resolution or Power of Attorney, shall not be permitted to attend and / or vote at the meeting or his presence in the meeting or voting for any resolution shall not be considered valid.

7. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them in physical form.
8. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during the business hours on all working days except Saturday and Sunday, up to and including the date of the Extra-ordinary General Meeting of the Company.

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Resolution 1:

The Company is Subsidiary Company of Ahmedabad Stock Exchange, which is SEBI registered recognized stock exchange since 1957 under the provisions of Securities Contracts (Regulations) Act, 1956. Since long, there were no business at Ahmedabad Stock Exchange (ASE) and exchange was non operational and therefore ASE has voluntarily surrender its recognition as per the SEBI exit circular, 2012.

SEBI has passed and approved this proposal of ASE through its order dated April 2, 2018, with certain conditions in it. One of the condition under the clause 10 (1)(d) of SEBI Exit order is that **ASE including its subsidiary Company has to change its name and not to use the expression word 'stock exchange' or any variant in its name** so as to avoid any representation of present or past affiliation with the stock exchange. Therefore considering this requirement, the Board members have decided to change the name of the Company in line with SEBI order. Further, the Ministry of Corporate Affairs has also issued direction in this matter and informed the Company to change its name.

The Board of Directors discussed and reviewed all the matter including existence of the Company since year 2000. The Company is doing its business since last 18 years and it has its own brand name in the capital market as 'ACML', which is derived from first letter of ASE Capital Markets Ltd. Further, the activities are carried out by the Company is mainly for the benefits of its members.

Considering all the facts, the Board members decided to change its name from '**ASE Capital Markets Limited**' to '**ACML Capital Markets Limited**', as approved by the Board members in their meeting held on 1st December, 2018. After completing various other formalities of intimating to BSE, NSE, NSDL & CDSL and such other authorities governed by the SEBI, the Company has approached Registrar of Companies, Ministry of Corporate Affairs (MCA) for reservation of this new name. The MCA has granted in principle approval and reserved this name through their letter dated 31st May, 2019, subject to approval of members and filing of necessary documents/papers with the MCA authority.

Your Board of Directors recommends the Resolutions as set out, for your approval as a Special resolution.

None of the Directors of the Company or key managerial personnel or their relatives is, in any way, concerned or interested in the resolution.

Resolution 2:

Due to de-recongnization of the Ahmedabad Stock Exchange, holding company by the SEBI, the Company is no more governed and controlled by the SEBI or such other regulatory authority. The Company is now free to carry out its own activities and expand its business. Considering the present scenario and for smooth functioning and expansion of the Company, new business objects need to be included apart from the existing business objects. Considering the future business plans, two new objects are added to existing Memorandum of Association of the Company.

In order to make the main object clause of the Memorandum of Association comprehensive and concise, it is proposed to insert the new object clause 5 and 6 in the Memorandum of Association, after the existing Main Object clause III (A) 4, as stated in the resolution.

The approval of the members of the company is required, by way of special resolution pursuant to section 13 of the Companies Act, 2013; accordingly the Board recommended the relevant resolution for the approval of members.

None of the Directors of the Company or key managerial personnel or their relatives is, in any way, concerned or interested in the resolution.

Resolution 3:

The Company is Subsidiary Company of Ahmedabad Stock Exchange, which was SEBI registered recognized stock exchange since 1957 under the provisions of Securities Contracts (Regulations) Act, 1956. Since long, there were no business at Ahmedabad Stock Exchange (ASE) and exchange was non operational and therefore ASE has voluntarily surrender its recognition as per the SEBI exit circular, 2012.

Due to de-recongnization of the holding company by the SEBI, the Company is no more governed and controlled by the SEBI or such other regulatory authority. There were many Articles in the Articles of Association of the Company, which were governed by SEBI and accordingly the restriction was placed in the Articles. Considering the present scenario and for smooth functioning and expansion of the Company, it is necessary to alter all those Articles, either replacement of new Articles or deletion of some existing Articles, with the approval of the members of the Company.

The existing Article No 3, 4, 111 & 113 are required to be replaced with the new Articles and at the same time existing Article No. 106 related to Board of Directors, 107 related to Appointment of Public Representative Directors, 108 related to Appointment of Officer Director & 109 related to Appointment of Chief Executive Officer are required to be deleted from the Articles of Association of the Company. Revised Articles are already placed in the resolution.

The approval of the members of the company is required, by way of special resolution pursuant to section 13 of the Companies Act, 2013 and accordingly the Board recommended the relevant resolution for the approval of members.

None of the Directors of the Company or key managerial personnel or their relatives is, in any way, concerned or interested in the resolution.

Date: 13-06-2019

Place: Ahmedabad

Regd. Office:

Kamdhenu Complex
Opp. Sahajanand College, Nr. Panjarapole
Ahmedabad 380015,

**By order of the Board
For ASE CAPITAL MARKETS LIMITED**

**sd/-
Vipul Ramanbhai Patel
Director
DIN: 02286599**

ASE CAPITAL MARKETS LTD.
CIN: U67120GJ2000PLC037431
Registered office: Kamdhenu Complex, Opp. Sahajanand College, Nr. Panjarapole, Ahmedabad-380015

ATTENDANCE SLIP
(To be handed over at the entrance of the meeting place)

I/We hereby record my/our presence at the Extra-Ordinary General meeting of the Company being held on Monday, 8th July 2019 at 5.00 p.m. at Basement, ISC Hall, Kamdhenu Complex, Nr. Panjarapole, Ahmedabad 380015.

Full Name of Member (in Block Letters) _____
Registered Folio No. _____ No. of Equity Shares held _____
Full Name of the Proxy (in Block Letters) _____
Signature of the Member (s) / Proxy Present _____

Please complete and sign this attendance slip and hand over at the entrance of the meeting place. Only Members(s) or his/her/their proxy with this attendance slip will be allowed entry to the meeting.

----- Cut here -----

Form No. MGT-11
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: **U67120GJ2000PLC037431**

Name of the company: **ASE Capital Markets Ltd.**

Registered office: **Kamdhenu Complex, Opp. Sahajanand College, Nr. Panjarapole, Ahmedabad-380015**

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ DP ID and Client Id:

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 Extra-Ordinary General Meeting of the company scheduled to be held on Monday, 8th July, 2019 at 5.00 p.m. at Basement, ISC Hall, Kamdhenu Complex, Nr. Panjarapole, Ahmedabad 380015 and at any adjournment thereof, in respect of such resolutions as are indicated below:

Resolution No.

1. ☐ Change of Name by the Company
2. ☐ Alteration of Main Object Clause of the Company
3. ☐ Alteration of Articles of Association of the Company

Signed this day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Affix 15 paisa
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.

ASE CAPITAL MARKETS LTD

Route map to the venue of the EGM of ASE Capital Markets Ltd. to be held on Monday, 8th July, 2019 at 5.00 p.m. at Basement, ISC Hall, Kamdhenu Complex, Nr. Panjarapole, Ahmedabad 380015

Landmark: Nr. Panjarapole Cross Road, Dr. Vikram Sarabhai Marg, Ahmedabad

