

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the members of **Ken Financial Services Limited** will be held on **Friday, 15th September, 2023 at 02:30 p.m.** through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the report of Directors and Auditors thereon.

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

“RESOLVED THAT the Audited Financial Statements for the year ended March 31, 2023, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.”

2. **Appointment of Director who retires by rotation:**

To appoint a Director in place of Mr. Praveen Kumar Modi (holding DIN 08428737) who retires by rotation and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT Mr. Praveen Kumar Modi (holding DIN 08428737), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.”

SPECIAL BUSINESS:

3. **Appointment of Mr. Ritesh Kumar Pathak (holding DIN 09517090) as an Independent Director of the Company:**

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 Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and the Articles of Association of the Company, on recommendation of Nomination & Remuneration Committee, Mr. Ritesh Kumar Pathak (holding DIN 09517090), who is registered with Independent Director’s Databank (Registration No. IDDB-NR-202303-047214), who

was appointed as an Additional Director - Independent Director on the Board of Directors of the Company with effect from close of business hours of 14th March, 2023 and who shall hold office up to the date of the ensuing Annual General Meeting of the Company, be and is hereby appointed as an Independent Non-Executive Director of the Company with effect from 15th September, 2023, to hold office for a term of five consecutive years i.e up to 14th September, 2028.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

4. **Increase in remuneration of Mr. Shakti Singh Rathore (holding DIN 09208373), Managing Director of the Company: -**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198 read with Part I and Section I of Part II of Schedule V alongwith Schedule XIII and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to Articles of Association of the Company, on recommendation of Nomination & Remuneration Committee and approval of members of the Company vide by special resolution passed at 28th Annual General Meeting held on Friday, 30th September, 2022 at 05:00 p.m., the consent of the members of the Company be and is hereby accorded to increase the remuneration of Mr. Shakti Singh Rathore (DIN 09208373), Managing Director of the Company from Rs. 6,00,000/- p.a. to Rs. 9,00,000/- p.a. from the Financial Year 2022-23.

RESOLVED FURTHER THAT, in the event of any loss, absence or inadequacy of profits in any financial year, during the term of office of Mr. Shakti Singh Rathore, the remuneration payable to him by way of salary, allowances and perquisites shall not exceed the limits prescribed under Schedule V to the Companies Act, 2013 and the same shall be re-considered and re-modified at the discretion of the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

Registered office:

F-9, 1st Floor, Shah Arcade 1,
Rani Sati Marg,
Near W.E. Highway,
Malad (East), Mumbai - 400 097.

Place: Mumbai

Date: 11th August, 2023

For and on behalf of the Board

Sd/-

Shakti Singh Rathore

Managing Director

DIN: 09208373

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, Circular Nos. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) in relation to “Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue, during the calendar year 2023. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the 29th AGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. The attendance of members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of Companies Act, 2013.
4. Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), the information regarding the Directors proposed to be appointed / re-appointed at the Annual General Meeting is given in the Annexure to the notice.
5. Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of the Notice.
6. The Register of Members and the Share Transfer Books of the Company will be closed from September 9, 2023 to September 15, 2023 (both days inclusive).
7. In accordance with, the circulars issued by MCA and Securities and Exchange Board of India ('SEBI'), owing to the difficulties involved in dispatching of physical copies of the Annual Report of the Company and the Notice of AGM, the same are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participants (DP).
8. Members who have not registered their e-mail addresses so far are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar & Share Transfer Agent in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, etc. from the Company electronically.

9. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
10. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Purva Shareregistry (India) Private Limited.
11. The Securities and Exchange Board of India (“SEBI”) has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. In view of the same and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form.
12. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. Purva Shareregistry (India) Private Limited at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
13. Members may please note that the Notice of the 29th Annual General Meeting and the Annual Report for the year ended March 31, 2023 will also be available on the Company’s website www.ken-fin.com for their download. For any communication, the shareholders may also send requests to the Company’s investor email id: kenfsl@rediffmail.com. Notice can also be accessed from the website of BSE Limited at www.bseindia.com and the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 29th AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of AGM will be provided by CDSL.
15. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to atleast 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

16. M/s. Nitesh Chaudhary & Associates, Practicing Company Secretary, Membership No. F 10010, COP 16275, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

17. Instructions for shareholders for registration of E-mail Ids and Bank Details:

(i) For Temporary Registration of e-mail id for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Purva Shareregistry (India) Pvt. Ltd. by clicking the link: <http://www.purvashare.com/email-and-phone-updation/> in their web site www.purvashare.com and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com. On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in link for verification.

(ii) For Permanent Registration of e-mail id for Demat shareholders:

It is clarified that for permanent registration of e-mail address, Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the DP.

(iii) Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Purva Shareregistry (India) Private Limited, by clicking the link: <http://www.purvashare.com/email-and-phone-updation/> in their web site www.purvashare.com and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, mobile number and e mail id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com. On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

(iv) Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Purva Shareregistry (India) Pvt. Ltd., by sending E mail at support@purvashare.com. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e – mail id on a covering letter requesting to update the bank details signed by all the shareholder(s), self-attested PAN card copy and address proof along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of query, member may send an e-mail to RTA at support@purvashare.com.

(v) Registration of Bank Details for Demat shareholders:

It is clarified that for registration of bank details, the Members are requested to register their bank details, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

18. Instructions for shareholders for remote e-voting and joining the meeting are as under:

- (i) The remote e-voting period begins on September 12, 2023 (09.00 a.m.) and ends on September 14, 2023 (05.00 p.m.). During this period, members of Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 8, 2023, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (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.

In order 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4)Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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: https://eservices.nsdl.com 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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 or joining virtual meeting & voting during the meeting.</p>

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.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining the meeting for Physical shareholders and shareholders other than individual holding in Demat form:

1. The shareholders should log on to e-voting website 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) Members 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 and voted on an earlier 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:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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"> • 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.
Dividend Bank Detail OR Date	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.

of Birth (DOB)	<ul style="list-style-type: none"> • 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.
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7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then reach directly the Company selection screen. However, members 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.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the relevant company <KEN FINANCIAL SERVICES LIMITED> on which you choose to vote.
11. 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.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. 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.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
16. 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.
17. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
18. **Additional Facility for Non – Individual Shareholders and Custodians – For remote e-voting only:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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.
- 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 to send the relevant Board Resolution/ Authority letter 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; kenfsl@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(v) **Instructions for shareholders attending the AGM through VC / OAVM and E-voting During the meeting are as under:**

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders may send their queries in advance atleast 7 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at kenfsl@rediffmail.com. These queries will be replied to by the company suitably by email. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at kenfsl@rediffmail.com.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
11. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(vi) Process for those shareholders whose email addresses are not registered with the Company / Depositories:

- (a) 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), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company / RTA email id.
- (b) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
- (c) 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 attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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 - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

Explanatory Statement under Section 102 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on Tuesday, 14th March, 2023, appointed Mr. Ritesh Kumar Pathak (holding DIN 09517090) as an Additional Director – Independent Director of the Company with effect from close of business hours of 14th March, 2023.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Ritesh Kumar Pathak holds office up to the date of ensuing Annual General Meeting. The Company has received notice under Section 160 of the Act from a member proposing the candidature of Mr. Ritesh Kumar Pathak as an Independent Director of the Company.

Mr. Ritesh Kumar Pathak 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 an Independent Director. The Company has received a declaration from Mr. Ritesh Kumar Pathak to the effect that he fulfills all criteria for independence stipulated in the Companies Act, 2013 and the Listing Regulations. He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board of Directors, Mr. Ritesh Kumar Pathak is independent of the management of the Company and fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Regulation 16 of Listing Regulations for appointment as an Independent Director.

The Board of Directors is of the opinion that Mr. Ritesh Kumar Pathak is a person of integrity and has relevant experience and expertise for being appointed as an Independent Director.

The Board considered that Mr. Ritesh Kumar Pathak is specialized in the field of Economics, a degree in law and has immense knowledge in Finance and Accounts, will be of immense benefit and value to the Company and it is desirable to avail services of Mr. Ritesh Kumar Pathak as an Independent Director of the Company for a term of five consecutive years from 15th September, 2023 to 14th September, 2028.

The information as required under Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings of Mr. Ritesh Kumar Pathak is provided in annexure to this Notice.

Based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 3 of the Notice of the AGM for the approval by the members.

Except Mr. Ritesh Kumar Pathak, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No. 4:

On the recommendation of the Nomination and Remuneration Committee, at their meeting held on Monday, 14th November, 2022, the Board of Directors at their meeting held on Tuesday, 14th February, 2023 increased the remuneration of Mr. Shakti Singh Rathore (holding DIN 09208373), Managing Director of the Company from Rs. 6,00,000/- p.a. to Rs. 9,00,000/- p.a. from the Financial Year 2022-2023.

Mr. Shakti Singh Rathore shall be paid revised remuneration of Rs. 9,00,000/- p.a. from Financial Year 2022-23 which shall be inclusive of salary, allowances, perquisites and benefits, if any.

The terms and conditions mentioned above shall be within the overall limits of Section 197, 198 read with Part I and Section I of Part II of Schedule V alongwith Schedule XIII and other applicable provisions, if any of the Companies Act, 2013 and as may be amended from time to time.

Notwithstanding anything to the contrary herein contained, where in any financial year, during the tenure of Mr. Shakti Singh Rathore, the Company has no profits or its profits are inadequate, the above remuneration shall be treated as minimum remuneration payable, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

Shareholders' approval is also being sought to empower the Board to vary the terms of remuneration from time to time based on the exigencies of business, but within the limits prescribed by the Companies Act, 2013.

Based on recommendation of Nomination and Remuneration Committee, the Board recommends Special Resolution as set out at Item No. 4 of the Notice of the AGM for the approval by the members.

Except Mr. Shakti Singh Rathore, Managing Director of the Company, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the Notice.

Registered office:

F-9, 1st Floor, Shah Arcade 1,
Rani Sati Marg,
Near W.E. Highway,
Malad (East), Mumbai - 400 097.

Place: Mumbai

Date: 11th August, 2023

For and on behalf of the Board

Sd/-

Shakti Singh Rathore
Managing Director
DIN: 09208373

ANNEXURE

Pursuant to Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Information about the directors proposed to be appointed / re-appointed is furnished below:

1.

Name of Director	Mr. Praveen Kumar Modi
Date of Birth	03-05-1989
No. of Equity Shares held	Nil
Qualification	B. Com
Relationship with other Directors	None
Nature of Expertise	Work experience of more than 10 years in finance company. He has gained lot of experience and knowledge in the field of accounts and finance.
Name of Companies in which he / she holds Directorship	Nil
Names of Committees of Companies of which he / she holds membership	Nil

2.

Name of Director	Mr. Ritesh Kumar Pathak
Date of Birth	15-01-1989
No. of Equity Shares held	Nil
Qualification	B. Com, LLB
Relationship with other Directors	None
Nature of Expertise	He has gained a degree in law and has gained immense knowledge in legal field. He is specialized in the field of Economics and has professional work experience of 10 years in Finance and Accounts.
Name of Companies in which he / she holds Directorship	Nil
Names of Committees of Companies of which he / she holds membership	1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders Relationship Committee