

# *Parnami Credits Limited*

CIN: L65910MH1993PLC302405

Regd. Office: 101, Amir Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400013.

Email: [parnamilimited@gmail.com](mailto:parnamilimited@gmail.com) / website: [parnamicredits.in](http://parnamicredits.in)

---

**Date: 07<sup>th</sup> September, 2018**

**The General Manager,  
Department of Corporate Services  
BSE Limited,  
New Trading Ring,  
Rotunda Building, 1<sup>st</sup> Floor,  
P.J Towers, Dalal Street,  
Fort, Mumbai - 400 001  
Scrip Code: 538646 / Scrip ID: PARNAMI**

**Subject: Notice of 25<sup>th</sup> Annual General Meeting and Book Closure**

Dear Sir/ Madam,

Pursuant to Regulation 30 and 42 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we notify as under:

1. The 25<sup>th</sup> Annual General Meeting (AGM) of the Company is to be held on Saturday, the 29<sup>th</sup> day of September, 2018, at 101, Amir industrial Estate, Sun Mill Compound, Lower Parel, Mumbai 400013

The Copy of Notice of 25<sup>th</sup> Annual General Meeting is enclosed herewith.

2. The Register of Members and the Share Transfer Books will remain closed from Saturday 22<sup>nd</sup> September, 2018 to Saturday 29<sup>th</sup> September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
3. Pursuant to Regulation 44, we have provided the facility to vote by electronic means (e-voting) on all resolutions as set out in the Notice of AGM to those members, who are holding shares either in physical or in electronic form as on cut-off date i.e, 22<sup>nd</sup> September, 2018. Remote E-Voting starts on 25<sup>th</sup> September, 2018 (09.00 a.m) and ends on 28<sup>th</sup> September, 2018 (05.00 p.m).
4. Notice of AGM, E-Voting instructions and Annual Report 2017-18 are being sent to the shareholders through emails/by post.

Kindly take the same on record,

**Yours Sincerely,**

**For Parnami Credits Limited**

**Rachana Abhishek Singi  
Managing Director  
DIN: 00166508**

## NOTICE

**Notice** is hereby given that the Twenty fifth Annual General Meeting (AGM) of the Members of Parnami Credits Limited will be held on **Saturday, 29th day of September, 2018 at 11.00 AM** at 101, Amir Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai 400013 to transact the following business:

### **Ordinary Business**

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Report of the Board of Directors and Auditors thereon.

### **Special Business**

2. **Appointment of Mrs. Rachana Singi (DIN: 00166508) as Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152, 160 of the Companies Act, 2013 (hereinafter referred to as "the act") and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable Regulations, if any Mrs. Rachana Singi (DIN: 00166508) who was appointed as an Additional Director (Executive Director) of the Company by the Board of Directors with effect from 1st August, 2018 and who holds office till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as Executive Director of the Company for a period of Three (3) consecutive years with effect from 1st August, 2018 and whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, all the Directors of the Company or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings, including any agreements related thereto, as may be necessary, proper, desirable or expedient."

3. **Appointment of Mrs. Rachana Singi (DIN: 00166508) as Managing Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made there under, (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of Central Government (if required), Mrs. Rachana Singi (DIN 00166508) in her capacity as Executive personnel of the Company be and is hereby appointed as Managing Director and Key Managerial Personnel of the Company on the remuneration of upto Rs. 50,000 per month (inclusive of salary perquisites, benefits, incentives and allowances) for a period of Three (3) consecutive years with effect from 1st August, 2018 and on such terms and conditions as may be agreed to between the Board of Directors and Mrs. Rachana Singi with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including making application to Central Government, if required without being required to seek any further consent or approval of the members and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

4. **Appointment of Rear Admiral Vineet Bakhshi (Retired) (DIN: 02960365) as Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 of the Companies Act, 2013 (hereinafter referred to as "the act") and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable Regulations, if any, Rear Admiral Vineet Bakhshi (Retired) (DIN:02960365)

who was appointed as an Additional Director (Independent, Director) of the Company by the Board of Directors with effect from 1st August, 2018 and who has submitted a declaration of independence as provided in Section 149(6) of the Act and who holds office till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as Independent Director of the Company, for five (5) consecutive years from 1st August, 2018 and whose office shall not be liable to retire by rotation."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, all the Directors of the Company or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings, including any agreements related thereto, as may be necessary, proper, desirable or expedient."

**5. Appointment of Mr. Virendra Jain (DIN: 02738380) as Independent Director of the Company.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 of the Companies Act, 2013 (hereinafter referred to as "the act") and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable Regulations, if any Mr. Virendra Jain (DIN: 02738380) who was appointed as an Additional Director (Independent, Director) of the Company by the Board of Directors with effect from 28th July, 2018 and who has submitted a declaration of independence as provided in Section 149(6) of the Act and who holds office till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as Independent Director of the Company, for five (5) consecutive years from 28th July, 2018 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, all the Directors of the Company or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings, including any agreements related thereto, as may be necessary, proper, desirable or expedient."

**6. Appointment of Mrs. Seema Pathak (DIN: 01764469) as Non-Executive Director of the Company.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 152, 160 of the Companies Act, 2013 (hereinafter referred to as "the act") and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable Regulations, if any, Mrs. Seema Pathak (DIN: 01764469) who was appointed as an Additional Director (Non-Executive Director) of the Company by the Board of Directors with effect from 1st August, 2018 and who holds office till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as Non-Executive Director of the Company from 1st August, 2018 and whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, all the Directors of the Company or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings, including any agreements related thereto, as may be necessary, proper, desirable or expedient."

**7. Shifting of Registered office of the Company outside the local limits but within the jurisdiction of same Registrar**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 12, 13 of the Companies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof), consent of the members of the Company be and is hereby accorded for shifting the registered office of the company from 101, Amir Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400013 to 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.

**RESOLVED FURTHER THAT** any of the Directors of the Company, Chief Financial Officer of the Company and/or Company Secretary be and are hereby severally or jointly authorized to do all such acts, matters, deeds, things and/ or execute such other documents, letters, forms/returns, as may be required to be submitted to the Registrar of Companies, Mumbai, Maharashtra or such other authorities as may be necessary to give effect to the above said resolution on behalf of the Company.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby authorized to issue Certified True Copies of this resolution to anyone interested in this matter."

**8. To ratify the resolution for preferential issue passed on March 10, 2018**

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

"**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any statutory modification and re-enactment thereof), subject to the approval of any regulatory, if any, consent of Members be and is hereby accorded to ratify the resolution to the extent of the Notice containing details of post preferential Shareholding of Ms Rachana Singi ("Allottee") passed in the Extra-Ordinary General Meeting held on March 10, 2018 with the details as mentioned below:

**Name of the Allottee along with shareholding of the (Before and after Preferential Issue along with Open Offer Shareholding):**

Sr. No.	Name	No of Shares before the Preferential Issue	% of the Pre-preferential Issue Capital of the Company	No of Shares after the Preferential Issue Company	% of the Post-preferential Issue Capital of the	No of Shares after the Preferential Issue and Open Offer	% of the Post-preferential Issue and Open Offer Capital of the Company
1	Mrs. Rachana Singi	6,51,002	19.42	42,51,002	61.14	63,27,530	91.01

**RESOLVED FURTHER THAT** any of the Director and/or the Company Secretary of the Company be and are hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of Companies, Mumbai, Maharashtra or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

**For and on behalf of Board of Parnami Credits Limited**

**Sd/-**

**Rear Admiral Vineet Bakhshi (Retired)**

**Chairman and Additional Director**

**DIN: 02960365**

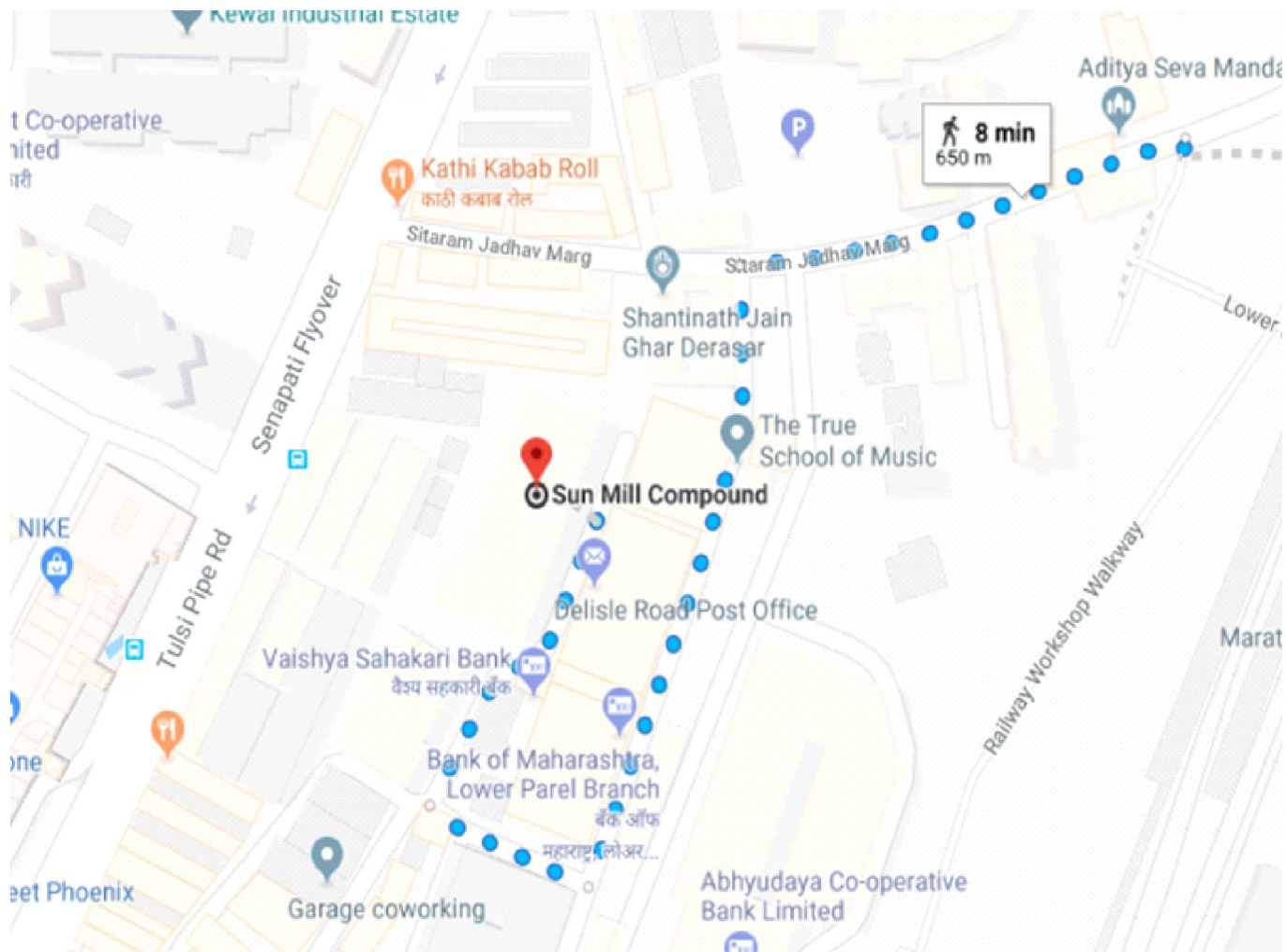
**Address:** 137, Shakti Nagar, Dadabari,  
Kota - 324009 Rajasthan, India

**Date:** 18 August, 2018

**Place:** Navi Mumbai

### Route Map of Venue of Meeting

Landmark: Sun Mill Compound



## NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto. The profile of the Directors seeking appointment/re-appointment, as required in the terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 is annexed
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETINGS IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ONLY, INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.**  
**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. Members/proxies should bring duly attendance slip sent herewith to attend the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd September 2018 to Saturday, 29th September 2018 (both days inclusive).
5. Members holding shares in physical form are requested to notify the change, if any, in their address and blank mandate details to the Registrar and Share Transfer Agent appointed M/s MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi - 110 020
6. Members are requested to bring their copy of the Annual Report at the Annual General Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN 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 or to the Registrar and Share Transfer Agent.
9. Members seeking any information on the Accounts are requested to write to the Company, which should reach the Company at least one week before the date of the Annual General Meeting so as to enable the Management to keep the information ready. Replies will be provided only at the Annual General Meeting.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. Members are requested to immediately intimate changes, if any, in their registered addresses along with pin code number to the Company. Members holding shares in dematerialized mode are requested to intimate the same to their respective Depository Participants.
12. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares.
13. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, 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.
14. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during (3.00 pm to 5.00 pm) on all working days, upto and including the date of the Annual General Meeting of the Company.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
16. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
17. Members may also note that the Notice of the 25th Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website <http://www.parnamicredits.in/> for their download. The physical copies of the aforesaid

documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication, the Shareholders may also send request to the Company's investor email id: [parnamilimited@gmail.com](mailto:parnamilimited@gmail.com)

#### VOTING THROUGH ELECTRONIC MEANS:

- i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by The Institute of Company Secretaries of India, the members are provided with the facility to cast their votes electronically, through e-voting services provided by the National Securities Depository Limited (NSDL) on the resolutions set forth in this notice. The Members may cast their votes using electronic voting systems from a place other than the venue of the Annual General Meeting (AGM) (remote e-voting). The instructions for e-voting are given herein below. The resolutions passed by the Members through e-voting are deemed to have been passed as if they have been passed at AGM.
- ii. The facility for voting either through electronic voting systems or ballot paper shall be made available at AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
- iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The remote e-voting period commence on **25<sup>th</sup> September, 2018 (9:00 A.M) to 28<sup>th</sup> September, 2018 (5:00 P.M).** During the period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

#### I. THE INSTRUCTIONS FOR E-VOTING ARE AS UNDER:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Depository Participants(s)]:
  - i. Open email and open PDF file viz; "remote e-voting.pdf" With your client ID of Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - iii. Click on Shareholder - Login
  - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - v. Password change menu appears. Change the password/PIN with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
  - vii. Select "EVEN" (E-voting Event Number) of Name of the Company
  - viii. Now you are ready for e-voting as Cast Vote page opens.
  - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xii. Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [Scrutinisers@mmjc.in](mailto:Scrutinisers@mmjc.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Depository Participants(s) or requesting physical copy]:
  - i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (E Voting Event Number)	USER ID	USER ID PASSWORD/PIN

- ii. Please follow all steps from Sl. No. A (ii) to Sl. No. A (xii) above, to cast vote.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800-222-990.
- C. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- D. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- E. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 22nd September, 2018
- F. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll-free no.:1800-222-990.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. Makarand M. Joshi & Co., Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- J. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- K. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.parnamicredits.in](http://www.parnamicredits.in) and on the website of NSDL. The results shall simultaneously be communicated to the Stock Exchange Limited (BSE), Mumbai.
- L. Members who do not have access to e-voting facility have been additionally provided the facility of voting on a Ballot form. They may send duly completed Ballot Form (enclosed with the Notice of AGM) to the Scrutinizer, Makarand M. Joshi & Company, Practicing Company Secretary, at the Registered Office of the Company or before the date of the Annual General Meeting or can carry the same to the AGM venue and deposit in the Ballot Box during the meeting.
- M. Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [Scrutinisers@mmjc.in](mailto:Scrutinisers@mmjc.in) by mentioning their Folio /DP ID and Client ID No.
- N. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

**For and on behalf of Board of Parnami Credits Limited**

**Sd/-**

**Rear Admiral Vineet Bakhshi (Retired)**

**Chairman and Additional Director**

**DIN: 02960365**

**Address:** 137, Shakti Nagar, Dadabari,  
Kota - 324009 Rajasthan, India

**Date:** 18 August, 2018

**Place:** Navi Mumbai



**Profile of Director**

(Seeking Appointment/ Re-appointment)

As per Regulation 36 of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 and SS - 2

	<b>1</b>	<b>2</b>
Name	<b>Mrs. Rachana Singi</b>	<b>Rear Admiral Vineet Bakhshi (Retired)</b>
Date of Birth	22/06/1978	11/01/1954
Date of Appointment	01/08/2018	01/08/2018
Experience in functional area	Accounts & Finance department, arranging Bank finance, risk identification, management and mitigation, analyzing and framing budget plan, profit projections and cash-flow forecasts and monitoring the internal financial controls.	Administration, Training, Logistics, Marine Engineering, Marine Civil Construction, Manufacturing and Education.
Qualification	B.com and Chartered Accountant	M.Tech
Terms and Condition of Appointment & Last Remuneration	1. Terms and Condition are as decided by the Board. 2. No remuneration has been paid to her in the last year	1. Terms and Condition are as decided by the Board. 2. No remuneration has been paid to him in the last year
Directorship in other Companies	Creative Textile Mills Private Limited	NA
Membership of Committees of other Public Companies (Audit Committee /Nomination Remuneration Committee/ Stakeholders Relationship Committee)	NA	NA
No. of Shares held in the company	18,32,632	NA
First Appointment by the Board	01/08/2018	01/08/2018
Relationship with other Director, Manager & KMP	NA	NA
Board Meeting attended (F.Y. 2017-18)	NA	NA

**Profile of Director**

(Seeking Appointment/ Re-appointment)

As per Regulation 36 of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 and SS - 2

	<b>3</b>	<b>4</b>
Name	<b>Mr. Virendra Jain</b>	<b>Mrs. Seema Pathak</b>
Date of Birth	22/06/1959	23/08/1961
Date of Appointment	28/07/2018	01/08/2018
Experience in functional area	Entrepreneurial Experience	Approx. 30 Years experience of handling fund flow in real estate, stock Market.
Qualification	B.E Mechanical	MA (in Economics) and B. Ed
Terms and Condition of Appointment & Last Remuneration	1. Terms and Condition are as decided by the Board. 2. No remuneration has been paid to him in the last year	1. Terms and Condition are as decided by the Board. 2. No remuneration has been paid to him in the last year
Directorship in other Companies	1. Anor Technologies Private Limited 2. Tarini Jewels Private Limited 3. Trio Data And Softwares Private Limited	NA
Membership of Committees of other Public Companies (Audit Committee /Nomination Remuneration Committee/ Stakeholders Relationship Committee)	NA	NA
No. of Shares held in the company	NA	NA
First Appointment by the Board	28/07/2018	01/08/2018
Relationship with other Director, Manager & KMP	NA	Wife of Mr. Alok Pathak, CFO of the Company
Board Meeting attended (F.Y. 2017-18)	NA	NA

## EXPLANATORY STATEMENT

### (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 2 to Item Nos. 8 of the accompanying Notice.

#### Item No. 2 & 3

##### **Appointment of Mrs. Rachana Singi as Executive Director and Managing Director of the company**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Article of Association of the Company, appointed Mrs. Rachana Singi (holding DIN: 00166508), as an Additional Director and Managing Director of the Company with effect from 1st August, 2018 upto the date of this Annual General Meeting. Pursuant to Section 160 of the Act, the Company has received notice from a candidate herself proposing candidature of Mrs. Rachana Singi for the office of Director of the Company.

Considering the Experience and expertise of Mrs. Rachana Singi the Board of is of the opinion that her induction as a Managing Director would immensely benefit the Company.

Other particulars pertaining to the Company, which are required to be disclosed as per Section II of Part II of the Schedule V of the Companies Act, 2013 are given in Annexure A to this explanatory statement.

The members are requested to approve item No. 2 by way of Ordinary Resolution and Item No 3 by way of passing a Special Resolution.

The terms and conditions of appointment of Mrs. Rachana Singi shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company and also at the AGM during its duration.

Mrs. Rachana Singi is interested and concerned in the Resolution mentioned at Item No. 2 & 3 of the Notice. Other than Mrs. Rachana Singi, no other Director, Key Managerial Personnel or their respective relatives, in any way, is concerned or interested in the Resolution mentioned at Item No. 2 & 3 of the accompanying Notice.

#### Item No. 4

##### **Appointment of Rear Admiral Vineet Bakhshi (Retired) (DIN: 02960365) as Independent Director of the Company.**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Article of Association of the Company, appointed Rear Admiral Vineet Bakhshi (Retired) (DIN: 02960365), as an Additional Director (Independent Director) of the Company with effect from 1st August, 2018 up to the date of this Annual General Meeting.

As per Section 161(1) of the Act, Rear Admiral Vineet Bakhshi (Retired) being an Additional Director, holds office up to the forthcoming AGM of the Company to be held on 29th September, 2018 and is eligible to be appointed as a Director of the Company. The Company has received a notice in writing from a Candidate himself under Section 160(1) of the Act proposing the candidature of Rear Admiral Vineet Bakhshi (Retired) for the office of a Director of the Company. Rear Admiral Vineet Bakhshi (Retired) has consented to act as a Director of the Company.

In terms of Section 149 and other applicable provisions of the Act and as per the criteria set out under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations"), Rear Admiral Vineet Bakhshi (Retired), is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and under the Regulation 16 (1)(b) of the SEBI Regulations.

In the opinion of the Board, Rear Admiral Vineet Bakhshi (Retired) fulfils the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director and is independent of the management.

The terms and conditions of appointment of Rear Admiral Vineet Bakhshi (Retired) shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company and also at the AGM during its duration.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the re-appointment of Rear Admiral Vineet Bakhshi (Retired) as an Independent Director is now being placed before the Members in general meeting for their approval.

The Board commends the resolution as set out at Item No. 4 of the accompanying Notice for the approval by the Members of the Company by way of an Ordinary Resolution.

Except Rear Admiral Vineet Bakhshi (Retired), none of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested in the Resolution mentioned at Item No. 4 of the accompanying Notice.

Rear Admiral Vineet Bakhshi (Retired) is not related to any other Directors and Key Managerial Personnel of the Company. The details of the Director along with a brief resume is given in the Annexure to the Notice

#### **Item No. 5**

##### **Appointment of Mr. Virendra Jain (DIN: 02738380) as Independent Director of the Company.**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Article of Association of the Company, appointed Mr. Virendra Jain (DIN: 02738380), as an Additional Director (Independent Director) of the Company with effect from 28th July, 2018 up to the date of this Annual General Meeting.

As per Section 161(1) of the Act, Mr. Virendra Jain being an Additional Director, holds office up to the forthcoming AGM of the Company to be held on 29th September, 2018 and is eligible to be appointed as a Director of the Company. The Company has received a notice in writing from the candidate himself under Section 160(1) of the Act proposing the candidature of Mr. Virendra Jain for the office of a Director of the Company. Mr. Virendra Jain consented to act as a Director of the Company.

In terms of Section 149 and other applicable provisions of the Act and as per the criteria set out under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations"), Mr. Virendra Jain, is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and under the Regulation 16 (1)(b) of the SEBI Regulations.

In the opinion of the Board, Mr. Virendra Jain fulfils the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director and is independent of the management.

The terms and conditions of appointment of Mr. Virendra Jain shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company and also at the AGM during its duration.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the re-appointment of Mr. Virendra Jain as an Independent Director is now being placed before the Members in general meeting for their approval.

The Board commends the resolution as set out at Item No. 5 of the accompanying Notice for the approval by the Members of the Company by way of an Ordinary Resolution.

Except Mr. Virendra Jain, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested in the Resolution mentioned at Item No. 5 of the accompanying Notice.

Mr. Virendra Jain is not related to any other Directors and Key Managerial Personnel of the Company. The details of the Director along with a brief resume is given in the Annexure to the Notice

#### **Item No. 6**

##### **Appointment of Mrs. Seema Pathak as Non-Executive Director of the company**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Article of Association of the Company, appointed Mrs. Seema Pathak (holding DIN: 01764469), as an Additional Director (Non-Executive) of the Company with effect from 1st August, 2018 up to the date of this Annual General Meeting. Pursuant to Section 160 of the Act, the Company has received notice from the candidate herself proposing candidature of Mrs. Seema Pathak for the office of Director of the Company.

Mrs. Seema Pathak and Mr. Alok Pathak, Chief Financial Officer of the Company are interested and concerned in the Resolution mentioned at Item No. 6 of the Notice. Other than aforesaid mentioned people, no other Director, Key Managerial Personnel or their respective relatives, in any way, is concerned or interested in the Resolution mentioned at Item No.6 of the accompanying Notice.

The Board commends the resolution as set out at Item No. 6 of the accompanying Notice for the approval by the Members of the Company by way of an Ordinary Resolution.

**Item No. 7****Shifting of Registered office of the Company outside the local limits but within the jurisdiction of same Registrar**

For operational convenience the Board of the Company proposed to shift the Registered Office of the Company from one city to another within the same state and under jurisdiction of the same Registrar i.e. from 101, Amir Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai -400013 to 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400701.

The shifting of registered office of the Company requires approval of shareholders by passing of special resolution and hence the Board hereby recommends it to the members of the Company.

None of the Directors of the Company, Key Managerial Personnel or their respective relatives is concerned or interested in the Resolution mentioned at Item No.7 of the accompanying Notice.

The Board commends the resolution as set out at Item No. 7 of the accompanying Notice for the approval by the Members of the Company by way of a Special Resolution.

**Item No. 8****To ratify the resolution for preferential issue passed on March 10, 2018**

The Members in the Extra-Ordinary General Meeting had passed Special Resolution for issue of 36,00,000 Equity Shares subject to Statutory Approval as may be required.

Further, the Company erroneously failed to disclose the correct post preferential shareholding of Mrs. Rachana Singi, Allottee in the Explanatory Statement annexed to the Notice of the Extra-Ordinary General Meeting dated March 10, 2018.

Also, the Company has received the In-principle approval from the BSE Limited stating that the Company shall disclose the correct post preferential shareholding of the Allottee and the same will be ratified by the Members before seeking listing approval for the shares so allotted so as to be in Compliance with Regulation 73(1)(e) of the SBI (ICDR), 2009.

The Board therefore commends the resolution as set out at Item No. 8 of the accompanying Notice for the approval by the Members of the Company by way of a Special Resolution.

None of the Directors and/or Key Managerial Personnel or their relatives, except Mrs. Rachana Singi is interested or concerned in the resolution.

**ANNEXURE A TO THE EXPLANATORY STATEMENT****ANNEXURE TO NOTICE***Statement as per Part II, Point IV of Section II of Schedule V of the Companies Act, 2013***I. GENERAL INFORMATION:-**

- (1) **Nature of Industry:-** Non-Banking Financial Institution
- (2) **Date or Excepted date of Commencement of Commercial Production:-** 28/07/1993
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial Institution appearing in the prospectus:-** Not Applicable
- (4) **Financial Performance based on given indicators**

The Company's Gross Income for the financial year ended March 31, 2018 increased to Rs. 40.44/- lacs approximately from Rs. 38.50/- Lacs approximately in last year registering a growth.

The operating profit (PBT) of the Company increased to Rs.5.7/- Lacs approximately.

The brief statement indicating our profit related figures is given below:

(Amt.in Rs.)

Particulars	2016-17	2015-16
Total Income	40,44,375	38,50,355
Less: Expenditure and Depreciation	33,28,579	32,62,891
Profit Before Tax (PBT)	5,72,637	5,87,464
Profit After Tax (PAT)	2,54,352	(7,679)

**(5) Export Performance and Net Foreign Exchange Collaborations:-**

Earning in foreign currency on cash Basis as mentioned below:

(Amt.in Rs.)

Particulars	2017-18	2016-17
FOB value of Exports	-	-

Foreign Exchange Collaborations:- NIL

**(6) Foreign Investments or Collaborations, if any - Not applicable.****II. INFORMATION ABOUT THE APPOINTEE****Mrs. Rachana Singi****i. Background Detail**

Age	Designation	Qualification
40 Years	Managing Director	Commerce Graduate and Qualified Chartered Accountant

**ii. Experience**

She has overall experience of nearly 15 years of handling investment planning in various sectors of the security markets including equity and commodities Market.

**iii. Past Remuneration:-**

Year	Salary	Perquisites	Total
2017-18	NA	-	-

**iv. Recognition or awards:- Nil**

**v. Job profile and his suitability:-**

Being the Executive Director of the Company and expertise in audit and finance, she is the most viable candidate for the post of Managing Director. Under her guidance our company can witness growth.

**vi. Remuneration proposed: -**

The terms of remuneration proposed are detailed in the Resolution.

**vii. 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):-**

For the responsibility shouldered by Mrs. Rachana Singi, Managing Director of the Company in driving the Company's growth plans, the remuneration paid to her is commensurate and compares favorably with the Compensations paid to the business heads..

**viii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:-**

Apart from receiving managerial remuneration Mrs. Rachana Singi holds shares in the Company?

**III. OTHER INFORMATION:****i. Reasons of loss or inadequate profits**

Due to change in RBI Regulation and delayed return of interest, there can be a situation for loss of the Company

**ii. Steps taken or proposed to be taken for improvement**

We are in process of increasing the profitability by lending more loans which will certainly boost our profitability

**iii. Expected increase in productivity and profits in measurable terms**

We as such cannot quantify the increase in profits in coming years.

**IV. DISCLOSURES:**

The Remuneration package of the managerial personnel has been provided in the notice.