



**fincare**

**NOTICE**

**8<sup>TH</sup> ANNUAL GENERAL MEETING**

**Fincare Business Services Limited**

**2021-22**



## NOTICE CONVENING 8<sup>TH</sup> ANNUAL GENERAL MEETING

**Notice** is hereby given that the 8<sup>th</sup> Annual General Meeting (**the 'AGM'**) of the members of Fincare Business Services Limited (**'the Company'**) (Formerly known as Fincare Business services Private Limited) will be held on Friday, 30<sup>th</sup> day of September 2022 at 12:00 noon at 301 & 302, Abhijeet - V Opp. Mayor Bungalow, Law Garden Road, Mithakhali, Ahmedabad, Gujarat, India, 380006 to transact the following business:

### **ORDINARY BUSINESS**

#### **1. Adoption of accounts**

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and auditors thereon and if thought fit, to pass with or without modification(s) the following resolutions as **Ordinary Resolution**:

- A. **"RESOLVED THAT** the audited standalone Financial Statements of the Company for the financial year ended March 31, 2022 along with the Report of the Directors and Auditors, as circulated to the members, be and are hereby considered and adopted."
- B. **"RESOLVED THAT** the audited consolidated Financial Statements of the Company for the financial year ended March 31, 2022 along with the Report of the Auditors, as circulated to the members, be and are hereby considered and adopted."

#### **2. Re-appointment of Mr. Bhavya Gulati, Nominee Director, who is liable to retire by rotation**

To consider re-appointment of Mr. Bhavya Gulati (DIN 02897200), who retires by rotation and being eligible offers himself for reappointment as if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution

**"RESOLVED THAT** pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules thereunder (including any amendments, modifications, variations or re-enactments thereof for the time being in force), the approval of the members of the Company, be and is hereby accorded to re-appoint Mr. Bhavya Gulati (DIN 02897200), as a Director of the Company who is liable to retire by rotation and being eligible, offers himself for re-appointment."

### **SPECIAL BUSINESS**

#### **3. To approve re-appointment of Mr. Satyanarayana Peravali (DIN: 02213238) as an Independent Director for second term**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, and on the

## **FINCARE BUSINESS SERVICES LIMITED**

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CIN: U74900GJ2014PLC132578



basis of the recommendation of the Nomination and Remuneration and Board of Directors, Mr. Satyanarayana Peravali, (DIN: 02213238) who has already attained the age of 70 years and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation, for a second term of 5 years w.e.f. March 30, 2022.”

**4. To approve re-appointment of Mr. Dasarathareddy Gunnamreddy (DIN: 01760054) as Managing Director for a second term:**

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

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 152, 178, 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), and on the basis of the recommendation of the Nomination and Remuneration Committee and Board of directors, Mr. Dasarathareddy Gunnamreddy (DIN: 01760054), be and is hereby re-appointed as Managing Director of the Company for his second term for a period of five years with effect from June 06, 2022 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 5 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Dasarathareddy Gunnamreddy.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**For and on behalf of  
Fincare Business Services Limited**

**Sd/-  
Karishma Chandani  
Company Secretary,  
Membership No. A45657**

Place: Bengaluru  
Date: 08.09.2022

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## **NOTES**

- 1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members / Proxies should bring the duly filled Attendance Slip at the General Meeting. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting. Only bona fide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
4. The Register of Directors' shareholding, maintained under Section 170 of the Companies Act, 2013 and all the other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at the registered office of the Company during business hours 10:00 A.M. to 6:00 P.M. (except Saturday and Sunday) up to date of this AGM.
5. Members desiring any information as regards to accounts are requested to write to the Company at least seven days before the meeting to enable the management to keep the information ready. The Ministry of Corporate Affairs allows companies to send official documents, i.e. Annual Report, Notice of AGM etc., to their Shareholders through email as part of its green initiatives in corporate governance. Members are requested to bring their copies of Annual Report to the Meeting as copies will not be distributed at the meeting venue.
6. Institutional / corporate shareholders (i.e. other than individual / HUF, NRI etc.) are required to send a scanned copy of board resolution / authorization letter for authorizing the representative to attend the AGM of the Company on its behalf and to cast their vote through show of hands/poll. The said resolution/ authorization letter with attested specimen signature of the duly authorized representative shall be sent by registered email id to the scrutinizer at [info@parikhdave.com](mailto:info@parikhdave.com) with a copy marked to [compsecfbsl@fincare.com](mailto:compsecfbsl@fincare.com). The scanned image of the above mentioned documents should be in the naming format Fincare Business Services Limited Event No. 01-2022/23.
7. In case if a poll is demanded at the meeting, Mr. Umesh Parikh failing him Mr. Uday Dave, Partners of Parikh Dave & Associates, Practicing Company Secretaries will act as Scrutinizer, appointed by the Board, to scrutinize the voting process in fair and transparent manner. The Scrutinizer will provide their report on the votes cast in favour or against the resolutions proposed in AGM and upon receipt of the Scrutinizer report the Chairperson or his / her authorised representative will declare the results. The results of voting will also be uploaded on website of the Company at [www.fincare.com](http://www.fincare.com).

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8. The Notice of the AGM is being sent to the members whose names appear on the Register of Members or Register of Beneficial Owners as received from RTA as at the close of business hours on September 2, 2022.
9. A route map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
10. A Statement pursuant to section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
11. Members may note that the Notice of AGM and the Annual Report of the Company for the financial year 2021-22 is uploaded on the it's website on [www.fincare.com](http://www.fincare.com). Members who have not registered their email addresses are requested to register the same with the Company / RTA / respective depository participant(s) ("DPs").
12. Disclosure pertaining to Item No. 2,3 and 4 are annexure to the Notice.

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**Details of Directors whose re-appointment/appointment is proposed pursuant to Secretarial Standards on General Meeting (SS-2).**

Name of Director	Bhavya Gulati	Satyanarayana Peravali	Dasarathareddy Gunnamreddy
Director Identification Number (DIN)	02897200	02213238	01760054
Date of Birth and Age	02/08/1969, 53 years	01/06/1949, 73 years	01/07/1954, 68 years
Date of first Appointment on Board	07.06.2017	04.03.2017	07.06.2017
Qualification	Mr. Gulati is a Chartered Accountant and a graduate of the London School of Economics (MSc International Accounting and Finance), and Shri Ram College of Commerce, B. Com (Honors).	Mr. Satyanarayana Peravali is a Practicing Chartered Accountant professional	Mr. Reddy is a Postgraduate in Master's in Economics from Sri Venkateshwara University in Tirupati, Andhra Pradesh.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil	Nil
Expertise in specific functional areas and experience	25+ years in the field of investments and Finance.	36+ years of total experience on Financial / Bank Audits and advisory services	30+ years of experience uplifting the rural poor and base of pyramid families through various organization.
Directorships held in other companies/body corporates	Bombay Carbon And Metcaps Private Limited, Alakh Advertising and Publicity Private Limited	Nil	Nil
Chairmanship / Membership of the Committees of Board of other companies/body corporates	Nil	Nil	Nil

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No. of equity shares held in the Company (self and as a beneficial owner)	Nil	Nil	9,333,270
No of Meetings attended (For the FY 2021-22)	8	6	6
Terms and conditions of appointment/re-appointment	N.A.	As per the resolution and explanatory statement.	As per the resolution and explanatory statement.
Remuneration last drawn (FY 2021-22)	NA	Sitting fee being as an Independent Director.	Rs. 35,44,000/-
Remuneration proposed (FY 2022-23)	NA	N.A. (Eligible for sitting fee only)	Rs.35,44,000/--As per the limits specified in Schedules V of Companies Act.

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## **EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

As required pursuant to Section 102 of the Companies Act, 2013, the following explanatory statement sets out material facts relating to the business mentioned under stated item of the accompanying Notice.

### **Item No. 3:**

The members at their meeting held on March 30, 2017, had appointed Mr. Satyanarayana Peravali, (DIN: 02213238) as an Independent Director to hold office for a term of 5 years w.e.f. March 30, 2017.

In terms of provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ re-appointment of a Director.

In terms of provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received consent from Mr. Satyanarayana Peravali to act as Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act.

After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Satyanarayana Peravali during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on October 28, 2021 has considered, approved and recommended the re-appointment of Mr. Satyanarayana Peravali as an Independent Directors for a second term of 5 year with effect from March 30, 2022, to the Board of Directors for their approval.

The Board of Directors at their meeting held on April 06, 2022, has considered, approved and recommended the re-appointment of Mr. Satyanarayana Peravali as an Independent Directors for a second term with effect from March 30, 2022, subject to the approval of members of the Company.

Therefore, it is proposed to re-appoint Mr. Satyanarayana Peravali for a second of 5 years w.e.f. March 30, 2022.

The Company has received notice in writing pursuant to Section 160 of the Companies Act, 2013 from member proposing the candidature of Mr. Satyanarayana Peravali for his appointment to the office of Independent Director.

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In line with the regulatory provisions and in view of long, rich experience, continued valuable guidance to the management from Mr. Satyanarayana Peravali the Shareholders are requested to approve the re-appointment of Mr. Satyanarayana Peravali as an Independent Director for a second term.

Details of Mr. Satyanarayana Peravali are provided in the “Annexure A”

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 3 of the notice.

Except Mr. Satyanarayana Peravali being the appointee, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the proposed resolution.

**Item No. 4:**

The members at their extra ordinary general meeting held on June 29, 2017, had appointed Mr. Dasarathareddy Gunnamreddy, (DIN: 01760054) as a Managing Director to hold office for a term of 5 years w.e.f. June 07, 2017.

In terms of provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ re-appointment of a Director.

In terms of Sections 152,196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) consent of members of the Company is required to be taken for the re-appointment of Managing Director.

The Company has received consent from Mr. Dasarathareddy Gunnamreddy to act as Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Dasarathareddy Gunnamreddy during his tenure as an Managing Director since his appointment, the Nomination and Remuneration Committee at its meeting held on October 28, 2021 has considered, approved and recommended the re-appointment of Mr. Dasarathareddy Gunnamreddy as a Managing Director for a second term of five years with effect from June 06, 2022 to the Board of Directors for their approval.

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The Board of Directors at their meeting held on April 06, 2022, has considered, approved, and recommended the re-appointment of Mr. Dasarathareddy Gunnamreddy as a Managing Director for a second term with effect from June 06, 2022, subject to the approval of members of the Company.

Therefore, it is proposed to re-appoint Mr. Dasarathareddy Gunnamreddy for a second of 5 years w.e.f. June 06, 2022.

The Company has received notice in writing pursuant to Section 160 of the Companies Act, 2013 from member proposing the candidature of Mr. Dasarathareddy Gunnamreddy for his appointment to the office of Managing Director.

In line with the regulatory provisions and in view of long, rich experience, continued valuable guidance to the management from Mr. Dasarathareddy Gunnamreddy, the Shareholders are requested to approve the re-appointment of Mr. Dasarathareddy Gunnamreddy as a Managing Director for a second term.

Details of Mr. Dasarathareddy Gunnamreddy are provided in the “Annexure A”

The Board recommends the Resolution for approval of the Members as an Ordinary Resolution as set out in the item no. 4 of the notice.

In the event of loss or inadequacy of profits in any financial year during the period of appointment of Mr. Dasarathareddy Gunnamreddy as Managing Director the monthly salary, allowances, perquisites and other benefits shall be paid to him as detailed above notwithstanding that the remuneration is in excess of the limit mentioned in Section II of Part II of Schedule V to the Companies Act, 2013.

Except Mr. Dasarathareddy Gunnamreddy being the appointee, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the proposed resolution.

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**Terms and conditions of the re-appointment of Mr. Dasarathareddy Gunnamreddy are given below:**

- I. Period of appointment:** From June 06, 2022 to June 05, 2027
- II. Remuneration:**
  - a. Salary:** Rs. 35,44,000/-
  - b. Benefits, Perquisites:** Nil
  - c. Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year during the period of appointment of Mr. Dasarathareddy Gunnamreddy as Managing Director the monthly salary, allowances, perquisites and other benefits shall be paid to him as detailed above notwithstanding that the remuneration is in excess of the limit mentioned in Section II of Part II of Schedule V to the Companies Act, 2013.
  - d. Other terms of Appointment, if any. N.A.**
  - e. Nature of Duties:** The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

**Additional information as required by Schedule V to the Companies Act, 2013 is given below:**

**General Information**

**1. Nature of Industry:**

Financial service activities, except insurance and pension funding

**2. Date or expected date of commencement of Commercial Operations:**

The Company was incorporated on 01.08.2014 and started and has no commercial operations.

**3. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not Applicable

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**Financial performance based on given indications as per audited financial results for the year ended March 31, 2022:**

Particulars	Amount (In Rs. /-)
Gross Turnover & Other Income	4,305,818
Net Loss as per Statement of Profit & Loss (After Tax)	49,344,065
Computation of Net Loss in accordance with section 198 of the Companies Act, 2013	49,344,065
Net Worth	7,132,993,257

**4. Foreign investments or collaborators, if any:**

Yes. Total Foreign Investments is 48.80%.

**5. Information about the appointee:**

**a) Background details:**

Information is provided in the Statement made under Section 102 of the Companies Act, 2013 for Item No.4 in the Notice

**b) Past remuneration:**

For the FY 2022: Rs 35,44,000/-

**c) Job profile and his suitability:**

His current term of appointment as a Managing Director of the Company has expired on June 06, 2022. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Dasarathareddy Gunnamreddy should be available to the Company

**d) Remuneration proposed:**

As mentioned above in point II of terms and conditions of the re-appointment.

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- e) **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):**

Taking into consideration the size of the Company and the responsibilities shouldered by Mr. Reddy and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration paid to similar senior level persons in other Companies that is also within the prescribed limits under Schedule V of Companies Act 2013.

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

Mr. Dasarathareddy Gunnamreddy has a relationship with the Company as Managing Director only. He holds 9,333,270 equity shares in the Company and does not have any other pecuniary relationship.

### **3. Other information:**

- a) **Reasons of loss or inadequate profits:**

The Company is registered with RBI as NBFC-CIC-ND-SI. It does not carry on any business other than investments in the Group entities. Accordingly, the Company does not have any active source of revenue from any business activities and hence there is loss or inadequate revenue to cover Company's operating and financial expenses.

- b) **Steps taken or proposed to be taken for improvement:**

Not Applicable

- c) **Expected increase in productivity and profits in measurable terms:**

Not Applicable

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## ATTENDANCE SLIP

**8<sup>TH</sup> ANNUAL GENERAL MEETING ON FRIDAY, 30<sup>TH</sup> DAY OF SEPTEMBER 2022 AT 12:00 Noon**

Folio No./DP ID & Client ID-

No. of shares held-

Member's/Proxy's name in Block Letters-

Member's/Proxy's Signature Note-

I/We certify that I/We am/are registered Member/Proxy for the registered Member of the Company.

I/We hereby record my presence at the **8<sup>th</sup> Annual General Meeting** of the Company to be held on **Friday, 30<sup>th</sup> day of September 2022 at 12:00 noon at 301 & 302, Abhijeet - V Opp. Mayor Bungalow, Law Garden Road, Mithakhali, Ahmedabad, Gujarat, India, 380006.**

Member's / Proxy's name in Block letters

Signature of Member / Proxy

Note: Please fill in the attendance slip and hand it over at the entrance of the Meeting Hall. Joint Shareholder(s) may obtain additional attendance slip at the venue of the meeting.

## **FINCARE BUSINESS SERVICES LIMITED**

(Formerly known as Fincare Business services Private Limited)

A core investment Company registered under RBI Act 1934- No. C-02. 00276

Registered Office: 301 & 302, Abhijeet - V Opp. Mayor Bungalow, Law Garden Road, Mithakhali, Ahmedabad, Gujarat, India, 380006

Corporate Office: Ground Floor, Bren Mercury, Kaikondanahalli, Sarjapur Main Road, Bengaluru 560035 KA IN

Phone: +91-80 42504444; Email: [info@fincare.com](mailto:info@fincare.com); website: [www.fincare.com](http://www.fincare.com)

CIN: U74900GJ2014PLC132578



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: U74900GJ2014PLC132578

Name of the company: Fincare Business Services Limited

Registered office: 301 & 302, Abhijeet - V Opp. Mayor Bungalow, Law Garden Road, Mithakhali, Ahmedabad, Gujarat, India, 380006.

Name of the member (s):

Registered Address:

E-Mail ID:

Folio No. / Client ID:

DP ID:

I/We, \_\_\_\_\_, being a member / member (s) of \_\_\_\_\_ shares of Fincare Business Services Limited, the above named company, hereby appoint the following as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8<sup>th</sup> Annual General Meeting of the company to be held on 30<sup>th</sup> September, 2022 at 12:00 noon at 301 & 302, Abhijeet - V Opp. Mayor Bungalow, Law Garden Road, Mithakhali, Ahmedabad, Gujarat, India, 380006 in respect of such resolutions as are indicated below:

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

I/We, \_\_\_\_\_, direct my/our proxy to vote on the resolutions in the manner as are indicated below:

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Sr. No	Resolution	For	Against
1.	Ordinary Business  Adoption of audited Financial Statements (including consolidated financials) of the Company for the financial year ended 31 <sup>st</sup> March, 2022 and Report of Board of Directors and Auditors thereon.		
2.	Ordinary Business  To consider re-appointment of a Director in place of Mr. Bhavya Gulati (DIN- 02897200) who retires by rotation and being eligible offers himself for reappointment.		
3.	Special Business  To approve re-appointment of Mr. Satyanarayana Peravali (DIN: 02213238) as an Independent Director for second term		
4.	Special Business  To approve re-appointment of Mr. Dasarathareddy Gunnamreddy (DIN: 01760054) as Managing Director for a second term		

This is optional. Please put a tick mark in the appropriate column against the resolutions indicated in the box. If a member leaves the “FOR” or “AGAINST” column blank against any or all resolutions, the proxy will be entitled to vote in the manner he / she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he / she should write “ABSTAIN” across the boxes against the resolution.

Signed this ___ day of _____ 2022  Signature of shareholder  Signature of Proxy holder(s)	Affix Revenue <u>Stamp</u>
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**Notes to Proxy Form:**

1. The Proxy, to be effective should be deposited at the Registered Office of the Company not later than forty-eight hours before the commencement of the General Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the register of members.
4. The Proxy is conferred the right to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting and in such cases, the Proxy will stand automatically revoked.
6. Please put a tick in the appropriate column against the resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the resolution.
7. In case a member wishes his / her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate
8. An instrument of Proxy duly filled, stamped and signed, is valid only for the meeting to which it relates including any adjournment thereof.
9. An instrument of Proxy is valid only if it is properly stamped. (Unstamped or Inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
10. The Proxy-holder should prove his identity at the time of attending the meeting.
11. A proxy form which does not state the name of the Proxy will not be considered valid.
12. An undated Proxy will not be considered valid.
13. If a company receives multiple Proxies for the same holdings of a member, the proxy which is dated last is considered valid, if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
14. If a Proxy had been appointed for the original meeting and such meeting is adjourned, any proxy given for the adjourned meeting revokes the proxy given for the original meeting.
15. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
16. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the meeting or adjourned meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the member. An updated letter of revocation of Proxy shall not be accepted. A notice of revocation should be signed by the same person who had signed the Proxy in the case of joint membership.

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17. Requisitions, if any, for Inspection of Proxies should be received in writing from a member at least three days before the commencement of the Meeting.
18. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.

Confidential

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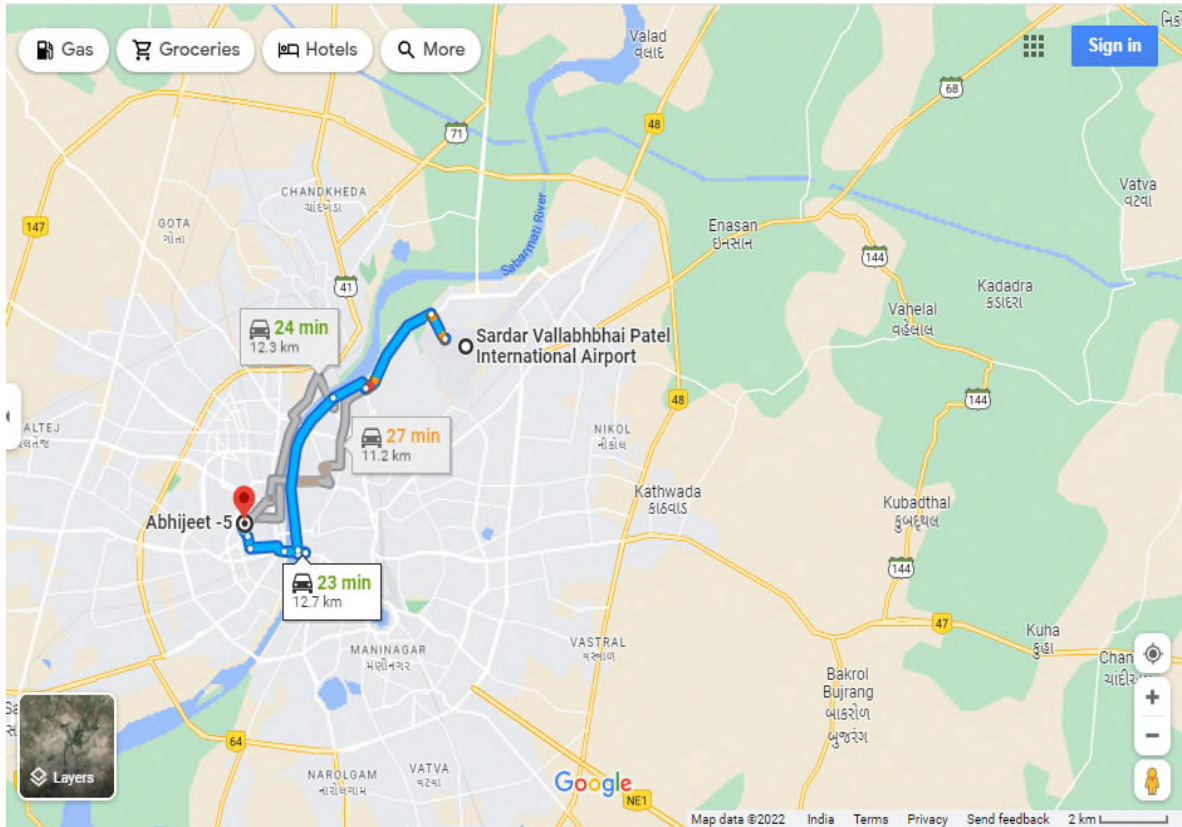
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**ROUTE MAP FROM AHMEDABAD AIRPORT TO VENUE OF THE MEETING**

**Prominent Landmark of the Company –  
Opp. Mayor’s Bungalow, Law Garden Road Mithakhali,  
Navrangpura, Ahmedabad, GJ 380006, India**



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**Form No. MGT-12**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

**POLLING PAPER (if Poll Demanded)**

FOR 8TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 30<sup>TH</sup> SEPTEMBER 2022 AT 12:00 NOON AT 301 & 302, ABHIJEET - V OPP. MAYOR BUNGALOW, LAW GARDEN ROAD, MITHAKHALI, AHMEDABAD, GUJARAT, INDIA, 380006

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal Address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity

I hereby exercise my vote in respect of Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Item No.	Item Particulars	No of Shares held by me	I assent to the resolution	I dissent to the
1	Adoption of audited Financial Statements (including consolidated financials) of the Company for the financial year ended 31st March, 2022 and Report of Board of Directors and Auditors thereon.			
2	To consider re-appointment of a director in place of Mr. Bhavya Gulati (DIN- 02897200) who retires by rotation and being eligible offers himself for reappointment			
3	To approve re-appointment of Mr. Satyanarayana Peravali (DIN: 02213238) as an Independent Director for second term.			
4	To approve re-appointment of Mr. Dasarathareddy Gunnamreddy (DIN: 01760054) as Managing Director for a second term			

Place:

Date :

(Name & Signature of the PROXY)

(Signature of the Shareholder)

**Note:** Proxy who are attending and voting in this general meeting on behalf of some members are requested to first write their name before signing it.

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