

ZUARI FINSERV LIMITED

CIN No.: U45400GA2013PLC007383

Registered Office: Jai Kisaan Bhawan, Zuarinagar, Goa – 403726, India

Corp. Office: Plot No. 2, Zamrudpur Community Centre, Kailash Colony Ext., New Delhi – 110048

Tel: +91 11 46474000, Fax: +91 11 41608276, Email: zfl@adventz.zuarimoney.com

SHORTER NOTICE

SHORTER NOTICE is hereby given that the 6th (Sixth) Annual General Meeting of the Members of Zuari Finserv Limited shall be held at a shorter notice on Friday, October 9, 2020 at the Registered Office of the Company at Jai Kisaan Bhawan, Zuarinagar, Goa - 403726 at 02:00 PM through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS

Item No. 1:

To consider, approve and adopt the Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2020, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on March 31, 2020 together with the Report of the Board of Directors and Auditors’ thereon.

Item No. 2:

To appoint a Director in place of Mr. R. S. Raghavan (DIN: 00362555), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item No. 3:

To appoint Auditor and to fix their remuneration and in this regard, pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s V Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W) be and is hereby appointed as the Statutory Auditors of the Company, to fill the casual vacancy caused due to the resignation of M/s Walker Chandiook & Co. LLP, (FRN: 001076N / N500013), who shall hold the office until the conclusion of the this Annual General Meeting on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Board of Directors;

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s V Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W) as statutory Auditors , be and is hereby appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of this Annual General Meeting (6th AGM) till the conclusion of the Eleventh(11th) Annual General Meeting, to fill the vacancy by M/s Walker Chandiok & Co LLP, Chartered Accountants (FRN: 001076N / N500013) who resigned vide letter dated September 02, 2020, at such remuneration plus reimbursement of actual out of pocket expenses, as may be incurred by them in connection with the audit of accounts of the Company, as may be mutually agreed between the Board of Directors of the Company and the said Auditors.”

Item No. 4:

Alteration of Articles of Association of the company.

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 Section 14 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the approval of Registrar of Companies, Goa, the Articles of Association of the Company be and hereby altered and amended by substituting Clause 145 sub-clause (b) with the following sub-clause:

The Seal

(b) The seal of the company shall not be affixed to any instrument, Document or any other legal paper except in the presence of atleast one Director or in the presence of the Company Secretary or such other person as the Board may appoint by way of Resolution passed in this behalf.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid alteration to the Articles of Association and further to do all such acts and deeds, matters and things as may be deemed necessary for the purpose of giving effect to the aforesaid resolution.”

Item No. 5:

To approve the limits for issuance of Non-Convertible Debenture during one year

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 section 42 and section 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the Memorandum of Association and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board for making offer(s) or invitation(s) to subscribe to secured, redeemable Non- Convertible Debentures(NCDs) on private placement basis in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the members of the Company upto Rs. 50,00,00,000 (Rupees Fifty Crore only) from time to time.

“RESOLVED FURTHER THAT the Board be and are hereby authorised to determine the terms of issue including the class of investors to whom NCDs are to be issued, time, securities to be offered, the number of NCDs , tranches, issue price, tenor, interest rate, premium and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto”

By order of the Board of Directors of
Zuari Finserv Limited

Sd/
(Rajkumar Tanwar)
Company Secretary
M. No- A56876

Place: New Delhi
Date: September 15, 2020

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM” or “Meeting”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Shorter Notice consent has been received from all the shareholders of the Company to convene the meeting at a shorter notice.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the AGM is annexed hereto.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM 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 on AGM 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 and Attendance Slip are not annexed to this Notice.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative(s) pursuant to Section 113 of the Companies Act, 2013 to attend and vote on their behalf at the AGM.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
7. The Meeting shall be deemed to be held at the Registered Office of the Company at Jai Kisaan Bhawan, Zuarinagar, Goa – 403726, India.
8. Since the AGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice.
9. Relevant documents referred to in the accompanying notice, if any are open for inspection in electronic form by the members at the AGM and such documents, if any will also be available for inspection in electronic form at the registered office and copies thereof shall also be available for inspection in electronic form at the Corporate Office on all working days from 10:00 a.m. to 12:00 noon up to the date of the AGM.

10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 shall be made available electronically at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting.

INSTRUCTIONS FOR SHAREHOLDERS TO ATTEND THE AGM THROUGH VC/OAVM

1. Facility of joining the AGM through VC / OAVM shall be opened 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the ZOOM application. Shareholders are requested to download ZOOM application through <https://zoom.us/download>
2. Steps to join the meeting:

Step-1: Open the zoom application on your laptop/tablet.
Step-2: Click on the "Join a meeting" tab in the Application or Click link/or copy link in your web: <https://zoom.us/j/94467109796?pwd=YjFoZlIEczVSNTllycW1hMEZlNTB0QT09>
Step-3: Enter **Meeting ID 944 6710 9796** and also enters your name and click on the "Join" tab.
Step-4: Enter the Password Zuari@123 and you will be directed to the meeting window.
3. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
4. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to minimize / mitigate any kind of aforesaid glitches.
6. Members who need assistance before or during the AGM, or have any queries or issues with respect to downloading ZOOM application or joining the meeting is requested to write an email to rajkumart@adventz.zuarimoney.com or call 011-46474000, Ext. 302.

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ANNEXURE TO SHORTER NOTICE:

Explanatory Statement under Section 102 of the Companies Act, 2013

Item No. 3

M/s Walker Chandiook & Co LLP, Chartered Accountants (FRN: 001076N / N500013), (Old Auditor) have tendered their resignation from the position of Statutory Auditors w.e.f. September 02, 2020, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 (“Act”). Such vacancy caused by the resignation of auditors can be filled by the Board and shall be approved by the Company in general meeting.

M/s V. Sankar Aiyar & Co. Chartered Accountants, (FRN: 109208W), have conveyed their consent dated September 03, 2020 to be appointed as the Statutory Auditors of the Company for a period of 5 years along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Item No. 4

In order to facilitate ease in affixing Common Seal on legal papers and other documents, it is necessary to alter and amend the existing Articles of Association. Further, the existing Articles of Association may not be sufficient for such purpose. Therefore, alteration of Articles of Association is felt necessary.

Provisions of Sub-section 1 of Section 14 of Companies Act, 2013 require the Company to seek the approval of the Members for alteration of Articles of Association of the Company and accordingly, the Board recommends the Special Resolution for the approval of the Members.

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

Item No. 5

Pursuant to Section 42 of the Companies Act, 2013, and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company is required to obtain approval of the shareholders for all the offers or invitations for issuance of Non – Convertible Debentures (NCDs) on a private placement basis to be made in a year.

It is, therefore, necessary to obtain the approval of shareholders of the Company by means of Special Resolution under Section 42 and Rules framed there under, as set out at Item No. 6 of the Notice, to enable the Company to offer and issue Non-Convertible Debentures aggregating Rs. 50 Crores in one or more tranches on Private Placement basis.

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

By order of the Board of Directors of
Zuari Finserv Limited

Sd/
(Rajkumar Tanwar)
Company Secretary
M. No- A56876

Place: New Delhi
Date: September 15, 2020