

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, Email: zfl@adventz.zuarimoney.com

NOTICE

NOTICE is hereby given that the 8th (Eight) Annual General Meeting of the Members of Zuari Finserv Limited shall be held on Tuesday, September 27, 2022 at 11:00 AM 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, 2022, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on March 31, 2022 together with the Report of the Board of Directors and Auditors’ thereon, pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Audited Financial Statements of the Company for the financial year ended on March 31, 2022 and the Statement of Profit and Loss for the financial year ended on that date together with notes thereof along with the Auditors’ Report and the Directors’ Report be and hereby approved and adopted”

Item No. 2

To appoint a Director in place of Mr. Alok Banerjee (DIN: 01371033), who retires by rotation and, being eligible, offers himself for re-appointment, pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 read with rules made thereunder Mr. Alok Banerjee (DIN: 01371033), Director of the Company, who retires by rotation and being eligible for the re-appointment, be and is hereby re-appointed as a Director of the Company.”

SPECIAL BUSINESS

Item No. 3

Appointment of Mr. Athar Shahab as Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Athar Shahab (DIN: 01824891), who was appointed as an Additional Director with effect from January 28, 2022 on the

Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

Item no. 4

Appointment of Mr. Nishant Dalal as Director of the Company

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

Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nishant Dalal (DIN: 08972330), who was appointed as an Additional Director with effect from February 16, 2022 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

Item no. 5

Appointment of Mr. Ranjan Kumar as Whole Time Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions schedule V, Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval be and is hereby accorded for the appointment of Mr. Ranjan Kumar (DIN: 09496534) as Whole time director of the Company for a period of 5 years with effect from February 16, 2022 to February 15, 2027 on terms and condition including remuneration as set out in the explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

By order of the Board of Directors
For **Zuari Finserv Limited**

Sd/-
Mayank Sharma
Company Secretary
M. No- A55646

Place: New Delhi
Date: August 01, 2022

NOTES:

1. In view of the continuing Covid-19 pandemic social distancing norms to be followed and the continuing restriction on movement of persons at several places in the country, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020, Circular No. 17 dated April 13, 2020, clarification Circular No. 02/2021 dated January 13, 2021 and Circular no. 2/2022 dated May 5, 2022 (hereinafter collectively referred to as “MCA Circulars”) permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013, the Annual General Meeting of the Members of the Company is being held through VC/OAVM
2. 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.
3. 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.
4. 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.
5. In compliance with the aforesaid MCA Circulars, 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. Since the AGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice.

8. 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.

9. 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.

10 The Meeting shall be deemed to be held at the Registered Office of the Company at Jai Kisaan Bhavan, Zuari Nagar, Verna, Goa 403726

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/97615455498?pwd=SXpYVlMzS2dHUW1YeFgvSDYxMVZaUT09>
Step-3: Enter Meeting ID **976 1545 5498** and also enters your name and click on the "Join" tab.
Step-4: Enter the Password **123456** 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 mayanks@adventz.zuarimoney.com or call 011-46474000, Ext. 302.

By order of the Board of Directors
For **Zuari Finserv Limited**

Sd/-
Mayank Sharma
Company Secretary
M. No- A55646

Place: New Delhi
Date: August 01, 2022

Explanatory Statement under Section 102(1) of the Companies Act, 2013

Item No. 03:

Mr. Athar Shahab was appointed as an Additional Director of the Company with effect from January 28, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, Mr. Shahab holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Athar Shahab, aged 53 years, has done PG Diploma in Business Management from XLRI, Jamshedpur with specialisation in Finance and Marketing. He has been bestowed with Maxi Gold Medal for excellence in Marketing. He also holds a bachelor degree in Civil Engineering from VSS University of Technology, Burla (VSSUT). He has more than 31 years of rich experience across project finance, advisory, investment, project management and general management. He has a demonstrated track record of building businesses, developing appropriate strategies, plans, systems and processes and running operations. He possesses a deep understanding of the regulatory landscape and business risks. He has worked with L&T, Vedanta Group, IDFC, AES Corp., Shamil Bank and ICICI Limited previously.

Mr. Shahab has made significant contribution to development of credible policy frameworks for private sector participation in infrastructure in India and has also assisted PM's Taskforce on Infrastructure. He has played important policy advocacy role at CII and FICCI as a Member of their respective National Committees on Infrastructure including chairing the CII Committee on Highways for several years. He is also a member of CII National Committee on Power.

Mr. Athar Shahab is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. Further, the Company has received notice in writing from Zuari Industries Limited (formerly Zuari Global Limited) proposing his candidature for the office of Director of the Company.

The Board is of the view that the appointment of Mr. Athar Shahab as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.

Mr. Athar Shahab is concerned or interested in the resolution of the accompanying notice relating to his own appointment.

Except Mr. Athar Shahab and his relatives, none of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 04:

Mr. Nishant Dalal was appointed as an Additional Director of the Company with effect from February 16, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, Mr. Nishant Dalal holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Nishant Dalal is Chief Financial Officer at Zuari Industries Limited (Formerly Zuari Global Ltd.) He has about 15 years of work experience spanning across Corporate Finance, Project Finance, Corporate Strategy, Business Planning, and M&A areas. He holds B. Tech in Mechanical Engineering and MBA in Finance and Strategy. He has been associated with the Group since 2011. Over the years, he has been instrumental in developing the revival strategy of sugar business and financing of Brownfield and Greenfield projects. His efforts led to diversification and rejuvenation of the sugar business of the Group.

Mr. Nishant Dalal is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. Further, the Company has received notice in writing from Zuari Industries Limited (formerly Zuari Global Limited) proposing his candidature for the office of Director of the Company.

The Board is of the view that the appointment of Mr. Nishant Dalal as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by the members of the Company.

Mr. Nishant Dalal is concerned or interested in the resolution of the accompanying notice relating to his own appointment.

Except Mr. Nishant Dalal and his relatives, none of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item no. 5

Mr. Ranjan Kumar was appointed as an Additional Director and Whole Time Director of the Company with effect from February 16, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, Mr. Ranjan Kumar holds office only up to the date of the ensuing Annual General Meeting of the Company. Mr. Ranjan Kumar shall be appointed as whole time director of the company for a period of 5 years w.e.f. February 16, 2022 to February 15, 2027 on the terms and conditions as set out herein below:

Salary: CTC is Rs. 44,28,409/- (variable pay shall be 20% of CTC)

ii. Terms & Conditions of Employment: The terms of appointment will be governed by the Rules and Regulations of the Company, which may be in force from time to time including any amendments or variations thereof, as applicable and employee shall conduct himself in accordance with the policy of the Company;

Ranjan Kumar is an energetic leader who brings over two decades of experience in the domain of Wealth Management, Stock Broking and Third Party Products Distribution to the company.

His past high profile roles include being Vice President of Religare Securities, Regional Head of Aditya Birla Money, and Regional Head of SBI CAP Securities.

Mr. Ranjan Kumar is a Science graduate and PGDFA from ICFAI, Hyderabad. Mr. Ranjan is associated with the Company from past 9 years as Manager and National Head of Business.

Mr. Ranjan Kumar is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Whole Time Director. Further, the Company has received notice in writing from Zuari Industries Limited (formerly Zuari Global Limited) proposing his candidature for the office of Director of the Company.

The Board is of the view that the appointment of Mr. Ranjan Kumar as Whole Time Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 5 for approval by the members of the Company.

Mr. Ranjan Kumar is concerned or interested in the resolution of the accompanying notice relating to his own appointment.

Except Mr. Ranjan Kumar and his relatives, none of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

By order of the Board of Directors
For **Zuari Finserv Limited**

Sd/-
Mayank Sharma
Company Secretary
M. No- A55646

Place: New Delhi
Date: August 01, 2022
