

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of **ANUPAM FINSERV LIMITED** will be held on Friday, 30th September, 2022 at 12.15 noon through Other Audio Video Means/Video Conferencing Facility at the registered office of the Company at 502, Corporate Arena, DP Piramal Road, Goregaon West, Mumbai 400104 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Directors and Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted”

2. To reappoint Mr. Siddharth Gala (DIN 08128110), who retires by rotation as a Director and being eligible offers himself for reappointment and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Siddharth Gala (DIN 08128110), who retires by rotation at this meeting, and being eligible has offered himself for reappointment, be and is hereby reappointed as Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. **TO APPROVE REAPPOINTMENT OF MRS NIRMALA GALA (DIN 00894497), AS MANAGING DIRECTOR:**

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and pursuant to recommendation from Nomination and Remuneration Committee and approval from members of the Board, the consent of the Members of the Company be and is hereby accorded to re-appoint Mrs. Nirmala Gala (DIN: 00894497) as Managing Director of the Company for a period of 5 Years with effect from 28th April 2022, liable to retire by rotation on such terms and conditions as the Board of Directors may deem fit and on the remuneration as follows:

RESOLVED FURTHER THAT remuneration of Rs. 300,000/- (Rupees Three Lakhs per annum) to Rs. 600,000/- (Rupees Six Lakhs per annum) be payable to Mrs. Nirmala Gala (DIN: 00894497) as Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or such other competent authority or members of the Company.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration excluding commission amount payable on profits earned as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Company Secretary or any Director of the Company, be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient.

4. **TO APPROVE REAPPOINTMENT OF DHIRUBHAI DESAI (DIN: 00340309) AS INDEPENDENT DIRECTOR**

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and pursuant to recommendation from Nomination and Remuneration Committee and approval from members of the Board, the consent of the Members of the Board be and is hereby accorded to re-appoint Mr. Dhirubhai Desai (DIN: 00340309) as Independent Director of the Company for a period of 5 Years with effect from 28th April 2022 to 27th April, 2027.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded to Mr. Dhirubhai Bavabhai Desai (DIN 00340309) who attained 75 years of age on 26-09-2019, to continue his second term of five years as an Independent Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Company Secretary or any Director of the Company, be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient.

5. TO APPROVE REAPPOINTMENT OF RAJENDRA SHAH (DIN: 00022112) AS INDEPENDENT DIRECTOR

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and pursuant to recommendation from Nomination and Remuneration Committee and approval from members of the Board, the consent of the Members of the Board be and is hereby accorded to re-appoint Mr. Rajendra Shah (DIN: 00022112) as Independent Director of the Company for a period of 5 Years with effect from 28th April 2022 to 27th April, 2027.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Company Secretary or any Director of the Company, be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient.

**By Order of the Board of Directors
For ANUPAM FINSERV LIMITED**

SD/-
Sheetal Dedhia
Company Secretary
ACS 52175

Mumbai, 12th August, 2022

NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.anupamfinserv.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 27-09-2022 at 09:00 A.M. and ends on 29-09-2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23-09-2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23-09-2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to logintoEasi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43</p>

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote
8. Upon confirmation, the message “Vote cast successfully” will be displayed.
9. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
10. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kushlarawat@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Tejas Chaturvedi at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@anupamfinserv.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (www.anupamfinserv.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@anupamfinserv.com. The same will be replied by the company suitably.

6. Shareholders who would like to express their views/have questions or queries may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at info@anupamfinserv.com. The same only will be replied by the company suitably depending on the availability of time at the meeting. Only those members who have registered prior will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.

**By Order of the Board of Directors
For ANUPAM FINSERV LIMITED**

SD/-
Sheetal Dedhia
Company Secretary
ACS 52175

Mumbai, 12th August, 2022

ANNEXURE TO NOTICE

(Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)

Item No 03: TO APPROVE REAPPOINTMENT OF MRS NIRMALA GALA (DIN 00894497), AS MANAGING DIRECTOR

Mrs. Nirmala Gala is a Promoter and Managing Director of the Company. Her term of office expired end of business hours on 27th April, 2022.

Mrs. Nirmala Gala has wide expertise in Marketing and distribution of Financial Products. She is the Co founder Director of Nipra Financial Services Limited. Her insight and understanding of Micro and Retail loans will be helpful for the company in expanding its Retail Loan Portfolio. She is involved with various women NGOs which helps women to earn their livelihoods.

Looking into her expertise and performance in various aspects relating to the Company's affairs and business and on the recommendation of the Nomination & Remuneration Committee & Audit Committee, the Board of Directors at their meeting held on 26th April, 2022 reappointed her as Managing Director of the Company for a further period of five years with effect from 28th April, 2022 on a remuneration of minimum Rs. 3 Lacs per annum and maximum of Rs. 6 Lacs pa. She shall be entitled to be reimbursed in respect of all expenses incurred by her (including traveling, entertainment etc.) for and on behalf of the Company. However, no sitting fees will be paid to her for attending the Meetings of the Board of Directors or Committee thereof.

Notwithstanding the foregoing, where in any Financial Year during the currency of the tenure, the Company has no profits or its profits are inadequate, the remuneration shall not exceed, the maximum limits prescribed in Schedule V to the Companies Act, 2013, except with the approval of the Central Government.

The re-appointment of the Managing Director was made as per the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act and accordingly the disclosures required in pursuance of the provisions of the SEBI (LODR) Regulations, 2015 are given in Annexure to this Notice.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the re-appointment as specified under Section 190 of the Companies Act, 2013 and will be available for inspection at the Registered office of the Company by any Member of the Company during the e-voting period on all days except Sunday and Bank Holidays during 10.00 A.M. to 1P.M

The Board of Directors therefore recommends the resolution as set out in Item No. 3 of the Notice for approval of members of the Company by way of a Special Resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. Nirmala Gala, Mr. Pravin Gala and Mr. Siddharth Gala and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No 04: TO APPROVE REAPPOINTMENT OF MR. DHIRUBHAI DESAI (DIN: 00340309) AS INDEPENDENT DIRECTOR

The tenure of Mr. Dhirubhai Desai, as an Independent Director had expired end of business hours on 27th April, 2022. 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/ reappointment 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 the consent from Mr. Dhirubhai Desai to act as the 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. Dhirubhai Desai during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on 26th April, 2022 has considered, approved and recommended the re-appointment of Mr. Dhirubhai Desai as an Independent Directors for a second term of five years with effect from 28th April, 2022, to the Board of Directors for their approval.

The Board of Directors at its meeting held on 26th April, 2022 has approved the proposal for reappointment of Mr. Dhirubhai Desai as an Independent Director for a second term of five consecutive years with effect from 28th April, 2022. In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Dhirubhai Desai, the Shareholders are requested to approve the re-appointment of Mr. Dhirubhai Desai as an Independent Directors for a second term of five consecutive years with effect from 28th April, 2022.

Regulation 17(1)(A) of the Listing Regulations prescribes that no listed entity shall appoint a person or continue the directorship of any person as a non executive director who has attained the age of 75 years, unless a special resolution is passed to that effect and the explanatory statement shall indicate the justification for appointing such a person.

In view of the said provisions of the Listing Regulations, the Nomination and the Remuneration Committee discussed the matter and on having evaluated the performance of Mr. Dhirubhai Desai, recommended the continuation of his Directorship in his further tenure as an Independent Director of the Company.

Mr. Dhirubhai Desai is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in April, 2017. Mr. Desai is a member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Company.

Mr. Dhirubhai Desai has more than three decades of rich experience in the Banking Industry across Investment Banking, Corporate Finance, Relationship Management, Risk Management and Corporate Strategy. He has been associated with the core management team of Bank of India.

In the opinion of the Board, Mr. Dhirubhai Desai fulfills the conditions specified in the Companies Act, 2013 as amended and the rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, for his appointment as an Independent Director of the Company.

Mr. Desai has given a declaration to this effect that he meets the criteria of independence as provided under section 149(6) of the Companies Act and Regulation 16(1)(b) of the Listing Regulations.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dhirubhai Desai as an Non Executive Independent Director. Accordingly, the Board recommends the resolution as set out in Item No. 4 of the notice for approval of Members as Special Resolution.

Except Mr. Dhirubhai Desai, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Item No 05: TO APPROVE REAPPOINTMENT OF MR. RAJENDRA SHAH (DIN: 00022112) AS INDEPENDENT DIRECTOR

The tenure of Mr. Rajendra Shah, as an Independent Director had expired end of business hours on 27th April, 2022. 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/ reappointment 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 the consent from Mr. Rajendra Shah to act as the 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. Rajendra Shah during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on 26th April, 2022 has considered, approved and recommended the re-appointment of Mr. Rajendra Shah as an Independent Directors for a second term of five years with effect from 28th April, 2022, to the Board of Directors for their approval.

The Board of Directors at its meeting held on 26th April, 2022 has approved the proposal for reappointment of Mr. Rajendra Shah as an Independent Director for a second term of five consecutive years with effect from 28th April, 2022. In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Rajendra Shah, the Shareholders are requested to approve the re-appointment of Mr. Rajendra Shah as an Independent Directors for a second term of five consecutive years with effect from 28th April, 2022.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 5 of the notice.

Except Mr. Rajendra Shah, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

**By Order of the Board of Directors
For ANUPAM FINSERV LIMITED**

SD/-
Sheetal Dedhia
Company Secretary
ACS 52175
Mumbai, 12th August, 2022

Disclosures as per Regulation 36 (3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 for appointment /reappointment of Directors at the 30th Annual General Meeting:

Name of Director	Mr. Siddharth Gala	Mrs. Nirmala Gala	Mr. Dhirubhai Desai	Mr. Rajendra Shah
Date of Birth	10-05-1991	13-10-1965	26-09-1944	27-04-1964
Age	31	57	78	58
Qualification Experience and Brief Profile	3 years of Experience in Data Analytics with BE in Computer Engineering from University of Mumbai, MSC in Financial Engineering from Stevens Institute of Technology	wide expertise in Marketing and distribution of Financial Products. Her insight and understanding of Micro and Retail loans will be helpful for the company in expanding its Retail Loan Portfolio.	more than three decades of rich experience in the Banking Industry across Investment Banking, Corporate Finance, Risk Management. He has been associated with the core management team of Bank of India.	a Chartered Accountant and an established Industrialist. During a career span of three decades, he has successfully established and led many innovative services.
Terms & Condition of reappointment/regularization	Executive Director	Managing Director and Woman Director of the Company, liable to retire by rotation	Independent Director	Independent Director
Details of Remuneration sought to be paid	-	Rs. 300,000/- to Rs. 600,000/- p a	Nil	Nil
Last Remuneration Drawn	Nil	Nil	Nil	Nil
Date of First Appointment on Board	17-07-2018	27-04-2017	27-04-2017	27-04-2017
Directorships held in other companies (excluding section 8 and foreign companies) as on 31 st March, 2020	Nil	02	Nil	04
Memberships of committees across other companies (includes only Audit & Shareholders'/Investors' Grievance Committee)	Nil	Nil	Nil	Nil
Number of Shares held in the Company	5,775,440 equity shares of Re. 1 each	2,508,396 equity shares of Re. 1 each	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is son of Pravin Gala and Nirmala Gala	She is the spouse of Mr. Pravin Gala and mother of Mr. Siddharth Gala	None	None
Number of Board Meetings attended in F Y 2021-2022	06	06	06	06

**By Order of the Board of Directors
For Anupam Finserv Limited**

**SD/-
Sheetal Dedhia
Company Secretary
ACS 51275**

Mumbai, 12th August, 2022