

34TH ANNUAL REPORT 2018-19

MORARKA FINANCE LIMITED

NOTICE

NOTICE is hereby given that the Thirty fourth (34th) Annual General Meeting of the Company will be held on Thursday, 26th September, 2019 at 12.00 noon at Kilachand Conference Room, Indian Merchants' Chambers Building Trust, IMC Building, IMC Marg, Churchgate, Mumbai – 400 020 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2019, Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Shri. G. R. Morarka (**DIN : 00002078**), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to Section 188 and all other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) thereof, for the time being in force), consent of the Company be and is hereby accorded to provide management consultancy services to Dwarikesh Sugar Industries Limited for a period upto March 31, 2020 at a monthly charges of ₹ 3,25,000/- per month, plus applicable GST, levies, taxes, duties and cess as is mutually agreed between the parties subject to such extension as may be agreed upon mutually by the parties.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary.”

4. **To re-appoint Shri Vijay S. Banka (DIN: 00963355) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, consent of the Company be and is hereby accorded to approve the re-appointment of Shri. Vijay S. Banka (DIN: 00963355), as an Independent Director of the Company to hold office for 5 consecutive years for a term up to the conclusion of the 39th Annual General Meeting of the Company in the calendar year 2024.”

5. **To re-appoint Shri B. J. Maheshwari (DIN: 00002075) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, consent of the Company be and is hereby accorded to approve the re-appointment of Shri B. J. Maheshwari (DIN: 00002075), as an Independent Director of the Company to hold office for 5 consecutive years for a term up to the conclusion of the 39th Annual General Meeting of the Company in the calendar year 2024.”

6. **To re-appoint Shri S.H. Nevatia (DIN: 00001258) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, consent of the Company be and is hereby accorded to approve the re-appointment of Shri S.H. Nevatia (DIN: 00001258), as an Independent Director of the Company to hold office for 5 consecutive years for a term up to the conclusion of the 39th Annual General Meeting of the Company in the calendar year 2024.”

By order of the Board
For Morarka Finance Limited

Hemalkumar H Shah
Company Secretary
FCS 7620

Place: Mumbai
Date: May 30, 2019

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote and the proxy need not be a member. A person can act as a proxy on behalf of members not exceeding fifty and holding in 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 proxy for any other person or shareholder.
2. The instrument of proxy duly completed should be lodged at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 20th September, 2019 to Thursday, 26th September, 2019 (both days inclusive).



4. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in respect of item 3 to 6 is annexed and forms part of this notice.
 5. Members/proxies are requested to bring their copy of Annual Report, while attending the Annual General Meeting.
 6. Consequent upon the introduction of Section 72 of the Companies Act, 2013, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in **Form SH.13** which can be obtained from the Company's Registrar & Transfer Agents: **M/s Universal Capital Securities Private Limited**.
 7. Additional information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and listing regulation with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the AGM are furnished and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment /re-appointment.
 8. Members are requested to notify any change in their address immediately to the Company.
 9. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Registered Office well in advance so that the same reaches the company at least ten days before the date of the meeting to enable the Management to keep the information required readily available.
 10. Members holding shares in the same name under different Ledger Folios are requested for consolidation of such folios and send the relevant Share Certificates to the Company.
 11. Pursuant to the provisions of Section 124 of the Companies Act, 2013, as amended from time to time the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid dividend account of the Company is required to be transferred to the Investor Education and Protection Fund established by the Central Government. All the dividend remained unpaid in yesteryears were due for transfer in IEPF and hence the same is transferred to IEPF by the company.
 12. The Notice of the 34th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode. However, members shall be provided with copy of Annual Report free of cost on their request in writing. Soft copy of the Annual report is available on www.morarkafinance.in
 13. In compliance of provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules 2014, the company is pleased to provide its members facility to exercise their votes by electronic means (remote e-voting) and the business may be transacted through e-voting as per the instructions below:
 - a) Details of Scrutinizer: M/s VKM & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
 - b) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and make out a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 14. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form at AGM. If a Member casts his / her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.morarkafinance.in and on the website of CDSL www.evotingindia.com within two days of the passing of the Resolutions at the 34thAGM of the Company and shall be communicated to BSE Limited where the shares of the Company are listed.
 15. The Notice is being sent to all the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from the Central Depository Services Limited (CDSL) as on 30th August, 2019.
- The instructions for shareholders voting electronically are as under:**
- (i) The voting period begins on September 23, 2019 at 9.00 a.m. and ends on September 25, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 19, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Member who have cast their votes by remote e-voting may attend the AGM, but shall not be entitled to cast their votes again at the AGM.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders / Members.
 - (v) Now Enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

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- (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as Sr. No. affixed on Annual Report in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for the relevant **Morarka Finance Limited** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system. Shareholders can also cast their vote using CDSL's mobile app m- voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com



**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102
OF THE COMPANIES ACT, 2013.**

Item No. 3

The Company is trying to augment its revenues through its NBFC related activities, and Dwarikesh Sugar Industries Limited (DSIL) being in sugar sector – a capital intensive industry is in frequent need of financial assistance for fund raising through loan or other instruments, Morarka Finance Limited can assist DSIL in their financial requirements as it is an NBFC engaged in investing activities. Therefore, to take assistance of the company in meeting the fund raising exercise and to help DSIL, it has been proposed to enter into management consultancy arrangements with them. The company being a related party pursuant to section 188 of the Companies Act, 2013 requires the consent of shareholders for this transaction by way of an ordinary resolution. DSIL being a “Related Party” within the meaning of section 2(76) of the Companies Act, 2013, needs the consent of shareholders by way of an ordinary resolution under section 188 of the Companies Act, 2013 to enter into management consultancy arrangements with the company.

The particulars of transaction pursuant to para 3 of explanation (1) to rule 15 of Companies (Meeting of the Board and its powers) Rules, 2014 are as under:

1. Name of the related party: Dwarikesh Sugar Industries Limited.
2. Nature of relationship: Shri G. R. Morarka is the father of Ms. Priyanka Morarka and is also holding position of Executive Chairman in Dwarikesh Sugar Industries Limited. Ms. Priyanka Morarka is director in Morarka Finance Limited. Shri B. J. Maheshwari and Shri Vijay S. Banka are holding directorship positions in Dwarikesh Sugar Industries Limited and are also holding directorship in Morarka Finance Limited.
3. Monetary Value : Current monthly fees is of ₹ 3,25,000 per month plus additional GST subject to such increase as is mutually agreed between the parties from time to time for the period upto March 31, 2020.
4. Nature, material terms and particulars of the arrangement:

Contract	Purpose
Management Consultancy Agreement entered into between Morarka Finance Limited and Dwarikesh Sugar Industries Limited for rendering consultancy services for the purpose of fund raising activities of Dwarikesh Sugar Industries Ltd for the Period upto March 31, 2020 at the fees of ₹ 3,25,000 per month plus additional GST with other terms and conditions mentioned therein.	The Company being NBFC can assist one of the group companies – Dwarikesh Sugar Industries Limited to raise funds from the market, financial institutes, banks etc to cater its short term or long term funding requirements as it is being capital intensive industry is in frequent need of financial assistance.

5. Any other information relevant or important for the members to make decision on the proposed transaction: None.

None of the Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel may be deemed to be interested except Shri G. R. Morarka, who is holding position of Executive Chairman in Dwarikesh Sugar Industries Limited, Ms. Priyanka G. Morarka being daughter of Shri G. R. Morarka and Shri B. J. Maheshwari and Shri V. S. Banka being common directors in both the companies.

The Directors recommend and place before you the proposed resolution for your consideration and approval.

Item No. 4

Shri Vijay S. Banka is a Non-Executive Independent Director of the Company. He was appointed as an Independent Director of the Company in the 29th AGM for a term of consecutive 5 years which ends in the current AGM. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Vijay S. Banka being eligible seeks re-appointment as an Independent Director of the Company for a further term of consecutive 5 years. The Company has received from Shri Vijay S. Banka;

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014;
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the re-appointment of Shri Vijay S. Banka as an Independent Director of the Company for a period of 5 years upto the conclusion of the 39th AGM. He is not liable to retire by rotation. A copy of the draft letter for the re-appointment of Shri Vijay S. Banka as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Shri Vijay S. Banka as an Independent Director.

No director, key managerial personnel or their relatives, except Shri Vijay S Banka, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

Item No. 5

Shri B. J. Maheshwari is a Non-Executive Independent Director of the Company. He was appointed as an Independent Director of the Company in the 29th AGM for a term of consecutive 5 years which ends in the current AGM. In terms of Section 149

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and any other applicable provisions of the Companies Act, 2013, Shri B. J. Maheshwari being eligible seeks re-appointment as an Independent Director of the Company for a further term of consecutive 5 years. The Company has received from Shri B. J. Maheshwari;

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014;
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the re-appointment of Shri B. J. Maheshwari as an Independent Director of the Company for a period of 5 years upto the conclusion of the 39th AGM. He is not liable to retire by rotation. A copy of the draft letter for the re-appointment of Shri B. J. Maheshwari as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Shri B. J. Maheshwari as an Independent Director.

No director, key managerial personnel or their relatives, except Shri B. J. Maheshwari, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

Item No. 6

Shri S. H. Nevatia is a Non-Executive Independent Director of the Company. He was appointed as an Independent Director of the Company in the 29th AGM for a term of consecutive 5 years which ends in the current AGM. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri S. H. Nevatia being eligible seeks re-appointment as an Independent Director of the Company for a further term of consecutive 5 years. The Company has received from Shri S. H. Nevatia;

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014;
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the re-appointment of Shri S. H. Nevatia as an Independent Director of the Company for a period of 5 years upto the conclusion of the 39th AGM. He is not liable to retire by rotation. A copy of the draft letter for the re-appointment of Shri S. H. Nevatia as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Shri S. H. Nevatia as an Independent Director.

No director, key managerial personnel or their relatives, except Shri S. H. Nevatia, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

By the Order of the Board
For Morarka Finance Limited

Hemalkumar H Shah
Company Secretary
FCS 7620

Place: Mumbai **Regd. Off.:** 511, Maker Chambers V,
Date: May 30, 2019 221, Nariman Point, Mumbai – 400021
Ph.: 022-22832468
Fax: 022-22047288.
E-mail: investors@morarkafinance.in;
Website: www.morarkafinance.in
CIN: L67120MH1985PLC035632



MORARKA FINANCE LIMITED

Regd. Office : 511, Maker Chamber - V, 221, Nariman Point, Mumbai - 400 021

CIN : L67120MH1985PLC035632

ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the 34TH ANNUAL GENERAL MEETING of the Company held on Thursday, 26th September, 2019 at 12 noon at Kilachand conference Room, Indian Merchants' Chambers Building Trust, IMC Building, IMC Marg, Churchgate, Mumbai - 400020.

* Applicable for investors holding shares in electronic form.

Signature of Shareholder / proxy

MORARKA FINANCE LIMITED

CIN : L67120MH1985PLC035632

Regd. Office : 511, Maker Chamber - V, 221, Nariman Point, Mumbai - 400 021



PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s) Registered address		E-mail Id Folio No/ *Client Id *DP Id	
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I/We, being the member(s) of _____ shares of Morarka Finance Limited, hereby appoint:

- 1) _____ of _____ having e-mail id or failing him _____ or failing him _____
- 2) _____ of _____ having e-mail id or failing him _____ or failing him _____
- 3) _____ of _____ having e-mail id or failing him _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **34TH Annual General Meeting** of the Company, to be held on Thursday, 26th September, 2019 at 12:00 noon at Kilachand conference Room, Indian Merchants' Chambers Building Trust, IMC Building, IMC Marg, Churchgate, Mumbai - 400020 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Item	For	Against
1	Adoption of financial statement for the year ended March 31, 2019		
2	Re-appointment of Mr G. R. Morarka (DIN 00002078); who retires by rotation.		
3	Approval of Related Party Transaction with Dwarikesh Sugar Industries Limited		
4	Re-appointment of Shri Vijay S. Banka (DIN : 00963355) as an Independent Director		
5	Re-appointment of Shri B. J. Maheshwari (DIN : 00002075) as an Independent Director		
6	Re-appointment of Shri S. H. Nevatia (DIN : 00001258) as an Independent Director		

Signed this _____ day of _____ 2019

Affix
Revenue
Stamp

Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
- ** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

AGM VENUE ROUTE MAP

