



SAHARA HOUSINGFINA CORPORATION LIMITED

Corporate Identification Number (CIN): L18100WB1991PLC099782

Registered & Corporate Office: 46 Dr. Sundari Mohan Avenue, Kolkata – 700 014, Tel: 91 33 2289 0148

Visit us at: www.saharahousingfina.com, Email: info.saharahousingfina@gmail.com/info.saharahousingfina@sahara.in

NOTICE OF THE THIRTY-FIRST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 31st Annual General Meeting of the Members of Sahara Housingfina Corporation Limited will be held on Wednesday, 28th September, 2022, at 11.30 a.m. (IST), through Video Conferencing (“VC”) / Other Audio Visual Means (“OVAM”) to transact the following business;

Ordinary Business

1. Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Statutory Auditors thereon.

2. Re-appointment of Director

To appoint a Director in place of Shri Awdhesh Kumar Srivastava (DIN 02323304), who retires by rotation in terms of Section 152(6) of the Companies Act., 2013, and, being eligible, seeks re-appointment.

3. Appointment of Statutory Auditors

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

“**RESOLVED THAT** subject to the provisions of Sections 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. B M Chaturvedi & Co, Chartered Accountants, having Firm Registration No. 114317W, be and are hereby appointed as Statutory Auditors of the Company, in place of the retiring Auditors, M/s. Chaturvedi & Partners, Chartered Accountants (Firm Registration No. 307068E), to hold office for a term of five consecutive years from the conclusion of this 31st Annual General Meeting of the Company until the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2027, on such remuneration as may be determined by the Board of Directors based on the recommendations of the Audit Committee plus applicable taxes and out of pocket expenses, if any, actually incurred by them during the course of audit.”

RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

By Order of the Board

Registered Office:
46, Dr. Sundari Mohan Avenue
Kolkata- 700014

Dated: August 10, 2022

D J Bagchi
Company Secretary & Compliance Officer
FCS - 3240



Notes :

1. In view of the current extraordinary circumstances due to COVID-19 pandemic, requiring social distancing the Ministry of Corporate Affairs (MCA) has vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021 General Circular No. 21/2021 December 14, 2021 and General Circular No. 2/2022 dated 05 May, 2022 (hereinafter collectively referred to as 'MCA circulars') read together with various circulars issued by Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD /CMD2/ CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 allowed the companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2022. Accordingly the Company would be conducting this meeting through VC and in this connection it has availed the services of Link Intime Private Limited (LIPL) for providing the VC and e-voting facility.
2. Notice of 31st AGM and financial statements (including Board's report, Auditor's report or other documents required to be attached therewith for FY 2021-22, are being sent only through email to all members as on September 05, 2022 to their registered email id with the Company and no physical copy of the same would be dispatched. Integrated Annual Report containing Notice, financial statements and other documents are available on the website of BSE Limited (www.bseindia.com) where the Company's shares are listed and is also available on the website of the Company (www.saharahousingfina.com).
3. In accordance with the MCA and SEBI Circulars, the 31st AGM of the Company is being held through VC /OAVM on Wednesday, September 28, 2022 at 11.30 a.m. (IST). The deemed venue for the 31st AGM shall be the Registered & Corporate Office of the Company situated at 46, Dr. Sundari Mohan Avenue, Kolkata-700014.
4. The Company has engaged the services of Link Intime India Private Limited ("LIPL") for providing facility for voting through remote e-voting, participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC /OAVM is explained at Note No. 17 below.
5. Recorded transcript of the meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the place of meeting for the purpose of recording of the minutes of the proceedings of this AGM.
6. This is to inform that as physical presence of Members has been dispensed with for attending the Meeting through VC/OAVM Facility, there is no requirement of appointment of proxies. Accordingly the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 31st AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the 31st AGM through VC/ OAVM Facility and participate there at and cast their votes through e-voting.
7. 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.

8. Procedure for Registration of email ids and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent RTA/Depositories, log in details for e-voting are being sent on the registered email address. In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate, the following instructions are to be followed:-

(i) For shares held in physical mode:

- a) Advise any change in their address or bank mandates to the Company/Company's Registrar and Transfer Agent, Link Intime India Private Limited. The notification of change of address should be accompanied by the address proof, i.e., aadhaar card, voter's identity card, electric/telephone bill, driving licence or a copy of the passport or bank statement of the member. OR
- b) Log into the website of our RTA, Link Intime India Private Ltd., at www.linkintime.co.in under Investor Services > Email/Bank detail Registration. Fill in the details and upload the required documents and submit.

(ii) For Shares held in DEMAT mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

9. The relevant details of the Director seeking re-appointment under item number 2 of the accompanying Notice, as required under Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard



on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) are provided as an Annexure to this notice.

10. Pursuant to Regulation 36(5) of SEBI Listing Regulation, and explanatory statement in respect of Item No.: 3 of the accompanying notice relating to appointment of the Statutory Auditors of the Company is annexed to this notice.
11. Any member desirous of receiving any information on Financial Statements or operations of the Company is requested to forward his/her queries to the Share Department of the Company at the Registered Office at least 10 working days prior to AGM, so that required information can be made available at the AGM.
12. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 22, 2022 to Wednesday, September 28, 2022 (both days inclusive).
13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Pvt. Limited for assistance in this regard.
14. To support the 'Green Initiative', the Members are requested to register their email addresses with the Company or Registrar and Share Transfer Agents of the Company at info.saharahousingfina@gmail.com or kolkata@linkintime.co.in or with the Depositories for receiving all communication, including Annual Report, Notices and Documents through e-mail instead of physical copy.
15. Members holding shares in physical form are requested to consider converting their holding to dematerialized form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Limited for the same.
16. Non-resident Indian Members are requested to inform Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Limited, immediately of:
 - a) Change of their residential status on return to India for permanent settlement; and
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

17. Instructions for remote e-voting and joining the Annual General Meeting are as follows:

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 ("Listing Regulations") and any other applicable provisions, the Company is pleased to provide members the facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote eVoting Services provided by Link Intime India Private Limited (LI IPL).

A member may exercise his vote at any general meeting by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulation read with the MCA circulars.

During the remote e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Wednesday, September 21, 2022, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. As per Explanation (ii) of Rule 20 of the Companies (Management and Administration) Rules, 2014, cut-off date means a date not earlier than 7 days before the date of general meeting.

The remote e-voting period commences at 9:00 a.m. (IST) on Saturday, September 24, 2022 and ends at 5:00 p.m. (IST) on Tuesday, September 27, 2022. The e-voting module shall be disabled by LI IPL for voting thereafter.

Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The facility for voting, through electronic voting system, shall also be made available during the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.



A. PROCEDURE FOR REMOTE E-VOTING:

Instructions for members for remote e-voting are as under:

Log-in to the e-Voting website of Link Intime India Private Limited (LI IPL)

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in)
2. Click on “Login” tab, available under ‘Shareholders’ section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
4. Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is the Event No + Folio Number registered with the Company

For Shareholders holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number in the PAN Field.
DOB/DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (last four digits) as recorded in your demat account or in the company <ul style="list-style-type: none">• Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction 4, a-c.

If you are holding shares in demat form and had registered on to e-Voting system of LI IPL: [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in), and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in DEMAT Form or Physical Form have forgotten the password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case a shareholder is having a valid email address, the Password will be sent to the shareholder’s registered e-mail address. Else, the shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

5. Your Password details are given below:

If you are using e-Voting system of LI IPL: [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in) for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



Cast your vote electronically

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
9. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer to the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

B. PROCEDURE FOR JOINING AGM THROUGH VC / OAVM AND E-VOTING DURING THE AGM:

Instructions for Shareholders/Members to Attend the Annual General Meeting through InstaMeet:

Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis

Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting.

Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc., may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and the window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 1000 members only.

Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet<<<https://instameet.linkintime.co.in>>> and register with your following details:
2. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company



3. PAN: Enter your 10 digit Permanent Account Number (PAN)
4. Mobile No.
5. Email ID
6. Click "Go to Meeting"

Notes:

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the shareholders/members have any queries or issues regarding e-voting, they can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175)

Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.

5. After selecting the appropriate option i.e. Favour/ Against as desired and having decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present at the Annual General Meeting through InstaMeet facility and who have not cast 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 facility during the Meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the Meeting.

In case the shareholders/members have any queries or issues regarding e-voting, they may write an email to instameet@linkintime.co.in or Call us: Tel : (022-49186175)

C. PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUALREPORT:

Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:

Shareholders/ Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at info.saharahousingfina@gmail.com last date of registration Monday, September 26, 2022 (10.00 a.m. IST) and after that no registration will be accepted.

The Speakers will only be allowed to express their views/ ask questions during the meeting on first come basis.

Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info.saharahousingfina@gmail.com. The same will be replied by the company suitably.



Notes:

Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Shareholders/ Members are allowed to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

18. The Board has appointed Shri P V Subramanian (ACS No. 4585/CoP No.: 2077), Practicing Company Secretary, Kolkata as the Scrutinizer to scrutinize the remote e-voting process and voting process at AGM in a fair and transparent manner.
19. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
20. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.saharahousingfina.com and on the website of LI IPL immediately after the result is declared by the Chairman; and results shall also be communicated to the Stock Exchange.
21. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested, Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 am to 1.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

ANNEXURE TO ITEM NO 2 OF THE NOTICE
Details of the Director seeking re-appointment
(In pursuance of SEBI (LODR) Regulation, 2015)

(Directorship & Committee Membership other than Sahara Housingfina Corporation Ltd.)

Name of Director	Shri Awdhesh Kumar Srivastava
Directors Identification Number (DIN)	02323304
Permanent Account Number (PAN)	AHFPS8661K
Date of Birth	29-07-1949
Age	73 years
Date of Appointment	14-11-2019
Expertise in specific functional areas	Wide experience across various industries.
Qualifications	MA and LLB
No. of meetings of the board attended during the year	4
List of other directorships (excluding foreign companies)	1. Sahara One Media and Entertainment Limited
Membership / Chairmanship of Committees of other Public Companies	4
Relationship, if any, between Directors, inter se	No
No. of Equity Shares held in the Company	Nil



ANNEXURE TO ITEM NO 3 OF THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF ITEM NO.: 3 IS IN TERMS OF REGULATION 36(5) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('SEBI LISTING REGULATIONS'), THOUGH STATUTORILY NOT REQUIRED IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013.

APPOINTMENT OF STATUTORY AUDITORS

The second consecutive term of M/s. Chaturvedi & Partners, Chartered Accountants, New Delhi (Firm Registration No. 307068E), the present Statutory Auditors of the Company, will end at the conclusion of the ensuing 31st Annual General of the Company and as per the provisions of Section 139 (2) of the Companies Act, 2013 ("Act"), they will not be eligible for re-appointment for fresh term.

The Board of Directors ("Board") places on record its appreciation for the services rendered by M/s. Chaturvedi & Partners during their tenure as the Statutory Auditors of the Company.

The Board, based on the recommendation of the Audit Committee and subject to the approval of members at the ensuing Annual General Meeting of the Company, has appointed M/s. B M Chaturvedi & Co., Chartered Accountants, having Firm Registration No. 114317W, as the Statutory Auditors of the Company in place of the retiring Auditors, M/. Chaturvedi & Partners, Chartered Accountants, to hold office for a term of five consecutive years from the conclusion of the ensuing 31st Annual General Meeting (AGM) till the conclusion of the 36th AGM to be held in the year 2027, for undertaking statutory audits. For the financial year 2022-23, the remuneration proposed to be paid to the new Statutory Auditors is ₹ 5,00,000/- (Rupees Five Lakhs Only) plus applicable taxes and out of pocket expenses, if any, actually incurred during the course of audit.

There will be no material change in the remuneration proposed to be paid to the new Statutory Auditors for the financial year 2022-23 and the remuneration paid to the Retiring Auditors for the financial year 2021-22. The remuneration for the subsequent years of their five year term shall be fixed by the Board of the Company based on the recommendation of the Audit Committee.

M/s. B M Chaturvedi & Co., is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) since 1987, with Firm Registration Number 114317W. The Firm has obtained Peer Review certificate from ICAI. The firm specializes in Audit & Assurance, Taxation Services and also provides range of other professional services to it's clients. The firm has its head office in Mumbai.

As required under the provisions of Section 139(1) of the Act, the Company has received written consent from M/s. B M Chaturvedi & Co., Chartered Accountants, informing that their appointment, if made, would be in accordance with the provisions of the Act read with Rule 4(1) of the Companies (Audit and Auditors) Rules 2014 and that they satisfy the criteria provided in Section 141 of the Act. As required under the SEBI Listing Regulations, 2015, they have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, is concerned or interested, financially or otherwise, in the resolution set out at Item 3 of the accompanying Notice.

The Board recommends the Ordinary Resolution as set out at Item 3 of the Notice for approval of the Members of the Company.

By Order of the Board

Registered Office:
46, Dr. Sundari Mohan Avenue
Kolkata- 700014

Dated: August 10, 2022

D J Bagchi
Company Secretary & Compliance Officer
FCS - 3240