



## NOTICE

SHORTER NOTICE is hereby given that 5<sup>th</sup> Annual General Meeting of the members of Suraksha Asset Reconstruction Limited ('Company') will be held on Tuesday 29<sup>th</sup> December, 2020 at 11.00 a.m. at Naman Midtown, "A" Wing, 20<sup>th</sup> Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013 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, 2020 together with the Director's Report and Auditor's Reports thereon;**
2. **To appoint M/s. Ramesh M. Sheth & Associates as statutory auditors of the Company and fixation of remuneration:**

**To consider and if thought fit to pass the following resolution/s with or without any modification/s:-**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification, re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded for the appointment of M/s. Ramesh M. Sheth & Associates, Chartered Accountants (ICAI Firm reg. no. 11188EW) to hold office for a period of 4 consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 9<sup>th</sup> Annual General Meeting of the Company at such remuneration as maybe mutually decided by the Auditors and Board of Directors of the Company, according to nature and volume of the work.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters, things as may be proper and take such steps as may be considered necessary in order to give effect to the aforesaid resolution."

3. **To appoint a Director in the place of Mr. Sudhir Valia (DIN: 00005561), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment;**



#### **SPECIAL BUSINESS**

**4. To consider the regularisation of Mrs. Usha Anil Kadam from Additional Independent Director to Independent director of the Company:**

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

“RESOLVED THAT Mrs. Usha Anil Kadam who was appointed as an Additional Independent Director on the Board of the Company w.e.f 16.9.2019 in terms of Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

**5. To approve the re-appointment of Mr. Aravamudan Krishna Kumar, as Independent Director for second consecutive term of 5 years:**

To consider and if thought fit, to pass with or without modification/s, the following resolutions as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereof for the time being in force) and based on the approval of the Nomination and Remuneration Committee, Board of Directors of the Company and subject to the approval of the Reserve Bank of India, Mr. Aravamudan Krishna Kumar (DIN: 00871792) who holds office up to December 10, 2020 be and is hereby re-appointed for a second consecutive term of 5 years w.e.f date of approval of the Reserve Bank of India.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”



By order of the Board  
For Suraksha Asset Reconstruction Limited

**Dipanjali Nagpal**  
Company Secretary  
(ACS: 39288)

**Place: Mumbai**

**Date: 24.12.2020**

**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') setting out material facts in respect of Item nos. 4 & 5 is annexed hereto and forms a part of this Notice.
2. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Register of Directors and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued thereunder and Register of Contracts or Arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder will be available for inspection by the members at the Annual General Meeting.



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

**Item no. 4**

The Board of Directors of the Company at their meeting held on March 29, 2020 had appointed Mrs. Usha Anil Kadam as an Additional Director under Section 161 of the Companies Act, 2013 subject to prior approval of the Reserve Bank of India. The RBI gave its assent to the said appointment w.e.f 16.9.2019

Mrs. Usha Anil Kadam, B.Com, FCA, ACS, LL.B, DISA (Diploma in Information System Audit), is currently the proprietor of N. Varma & Associates, a Chartered Accountant Firm in Mumbai.

In the opinion of the Board, Mrs. Usha Anil Kadam who is proposed to be appointed as an Independent Director of the Company fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act, 2013 and is Independent of the management. Her presence on the Board will be of immense value to the Company.

The Company had received from Mrs. Usha Anil Kadam a consent in writing to act as Director in form DIR -2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

A copy of the draft letter of appointment of Mr. Sudhendranath Mudalageeri as an Independent Director setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office of the Company during business hours.

Further, as stipulated in Secretarial Standard -2, brief profile of Mrs. Usha Anil Kadam is given below in Table- A:

**Table A**  
**Brief Profile**

Age	46 years
Qualifications	B.Com, CA, CS, LL.B, DISA (Diploma in Information System Audit)



**SURAKSHA  
ARC**

Experience	23 years
Terms and conditions of appointment	Appointed as Independent Director on such terms and conditions as mentioned in the draft letter of appointment as placed before the meeting.
Details of remuneration	No remuneration other than sitting fees as permitted under the Companies Act, 2013.
Date of first appointment	16.9.2019
Shareholding in the Company	NIL
Relationship with other director/manager and other KMPs	None
Number of meetings attended from the date of appointment till the date of Notice of this AGM	4 Board meetings
Directorships of other Boards	1. United Petro Finance Limited 2. Fortune Management Advisors Limited 3. ITI Management Advisors Limited
Membership of Committees of other Board	1. United Petro Finance Limited a) Audit committee b) Grievance committee c) ALCO committee d) Risk management committee e) Investment committee f) Nomination and Remuneration committee g) CSR committee h) Loan committee i) IT strategy committee  2. ITI Management Advisors Limited a) Audit committee

	b) Nomination and Remuneration committee c) CSR committee
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Except Mrs. Usha Anil Kadam the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The resolutions as set out in Item no. 4 of this Notice are accordingly recommended for your approval.

**Item no. 5**

Mr. Aravamudan Krishna Kumar was appointed as Independent Director on the Board of the Company w.e.f 10.12.2015.

He has played a pivotal role in the growth of the Company since its inception providing independent judgment on issues of strategy and performance.

In the opinion of the Board Mr. Krishna Kumar fulfils the criteria for Independence specified in the Companies Act, 2013 and rules made thereunder and he is independent of the management.

On the basis of performance evaluation and on the recommendation of the Nomination and Remuneration Committee of the Company, his continued association would be immense benefit to the company and it is desirable to continue to avail the services of Mr. Krishna Kumar as an Independent Director. Accordingly, the Board recommends the resolution to appoint Mr. Krishna Kumar as an Independent Director for the Approval of members, subject to approval by the Reserve Bank of India. The draft of the terms and conditions for re-appointment shall be available for inspection by any member at the registered office of the Company. The terms and conditions shall also be posted on the website of the Company in due course.

Except Mr. Aravamudan Krishna Kumar, no other Director or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**Inspection of Documents:**



All documents relating to the resolutions passed at the meeting are available for inspection by the Members of the Company, at its Registered Office, during the office hours between 11:00 A.M. to 01:00 P.M. except Sundays upto the date of the Annual General Meeting and shall also be available at the venue of the meeting.

By order of the Board  
**For Suraksha Asset Reconstruction Limited**

**Dipanjali Nagpal**  
**Company Secretary**  
**(ACS: 39288)**

**Place: Mumbai**

**Date: 24.12.2020**