



NOTICE

SHORTER NOTICE is hereby given that the 8th Extra Ordinary General Meeting of the members of SURAKSHA ASSET RECONSTRUCTION LIMITED will be held on Thursday, 30th April, 2020 at 1.45 pm through Video Conference (VC): <https://us02web.zoom.us/j/82499914458?pwd=akV0eGpoTXBXTWYwN29ocXNZSDBUUT09>

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

Special Business:

Appointment of M/s Ramesh M. Seth & Associates- Chartered Accountants as Statutory Auditors of the Company to fill the casual vacancy caused due to the Resignation of M/s. Bathiya & Associates. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read along with rule 3 of Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or amendment (s) thereto, re-enactment thereof for the time being in force) consent of the Members of the Company be and is hereby accorded for appointment of M/s. Ramesh M. Seth & Associates Chartered Accountants, registered with the Institute of Chartered Accountants of India vide Firm Registration No. 111883W. as Statutory Auditors of the Company with effect from 30th April, 2020 in the casual vacancy caused by the resignation of M/s. Bathiya & Associates, Chartered Accountants, (Firm Registration No 101046W/W100063) to hold office till the conclusion of the forthcoming Annual General Meeting of the Company, on such remuneration to be decided by the Board of Directors (or any Committee thereof) in consultation with the Auditors;

RESOLVED FURTHER THAT Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things, as may be deemed necessary including fixing remuneration payable to them, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

Suraksha Asset Reconstruction Limited CIN : U74120MH2015PLC268857

(Erstwhile Suraksha Asset Reconstruction Private Limited)

Naman Midtown, 'A' Wing, 20th Floor, Senapati Bapat Marg, Prabhadevi, Mumbai - 400013

T : +91 22 4027 3679 F : +91 22 4027 3700 E: admin@surakshaarc.com W: www.surakshaarc.com



NOTES:

1. The Explanatory statement, pursuant to Section 102(1) of the Companies Act, 2013 in respect of the business above is annexed hereto.
2. In view of the MCA Circular 14/2020 dated 8th April, 2020, the recorded transcript of the VC shall be maintained in safe custody by the company. In case of a public company, the recorded transcript of the meeting, shall as soon as possible, be also made available on the website (if any) of the company.
3. Convenience of different persons positioned in different time zones shall be kept in mind before scheduling the meeting.
4. The meeting through VC facility allows two way teleconferencing or webex for the ease of participation of the members and the participants.
5. Attendance of members through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
6. The facility of appointment of proxies by members will not be available for the meeting. However, In pursuance of section 112 and section 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC or OAVM.
7. Designated email address is dipanjali.nagpal@surakshaarc.com
8. The members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the company.
9. Helpline number for assistance of members is : 8878811346

Explanatory Statement for aforesaid Item

The Members had at their 1st AGM of the Company held on September 30, 2016 had appointed M/s. Bathiya and Associates LLP (Firm Reg. No. 101046W/W100063) as the statutory auditors of the Company for a term of five years.

As per the RBI Master Direction on Non Banking Financial Companies, 2016 as updated from time to time, the same audit partner cannot conduct audit for a period of more than three years.

M/s. Bathiya and Associates LLP conducted statutory audit of the Company for the last three financial years and due to pre-occupation of partners could not rotate the signing partner for the FY 19-20. Hence, M/s. Bathiya and Associates LLP tendered their resignation vide their letter March 12, 2020 (A copy of the same is placed before the meeting).

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The Board of Directors by their resolution passed by circular on April 29, 2020 and as per recommendation of audit committee of the Company and as per the provisions of Section 139, 141 and 142 of the Companies Act, 2013 have appointed M/s. Ramesh M. Seth & Associates, Chartered Accountants (Firm Registration No. 111883W), Mumbai subject to the consent of the members at this general meeting. The Company has received consent letter and eligibility certificate under Section 141 of the Companies Act, 2013 from M/s. Ramesh M. Seth & Associates, Chartered Accountants to act as the statutory auditors of the Company for the FY 19-20 to fill in the casual vacancy arising under Section 139(8) of the Companies Act, 2013, and to hold office till the conclusion of the next Annual General Meeting.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 1 of the Notice for appointment and payment of remuneration to the statutory auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

By order of the Board
For Suraksha Asset Reconstruction Limited

Sd/-
Dipanjali Nagpal
Company Secretary
(ACS: 39288)

Place: Mumbai

Date: 30.4.2020