



NOTICE TO THE MEMBERS

SHORTER NOTICE is hereby given that the 10th Extra Ordinary General Meeting ("EGM") of the Company will be held on **Wednesday, August 17, 2022 at 11.00 a.m.** at ITI House, 36 Dr. R.K. Shirodhkar Road, Parel – East, Mumbai – 400012 to transact the following business:-

SPECIAL BUSINESS

1. To consider and approve the re-appointment of Mr. Aalok Champak Dave (DIN:06645714) as the Managing Director & CEO of the Company and approval of his remuneration

To consider and, if though fit, to pass with or without modification(s) the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereto (including any statutory modification(s) or re-enactment thereof for the time being in force), if any and other applicable laws and provisions, if any, and subject to approval of the Reserve Bank of India and other permission, if any, Mr. Aalok Champak Dave (DIN: 06645714), be and is hereby re-appointed as Managing Director & CEO of the Company for a period of 3 years with effect from December 03, 2022 to December 02, 2025 on the following remuneration and other terms and conditions as detailed below (a) to (f):

- a) Overall remuneration shall not exceed INR. 2.50 crores per annum (Rupees Two Crores Fifty Lacs) in any year during the currency of his tenure of 3 years, such remuneration may exceed 5% (five percent) of the net profits as specified under section 197 of the Companies Act, 2013, to be paid in such allocation among various components of salary and perquisites as may be mutually agreed between the Company and Mr. Aalok Champak Dave. The valuation of perquisites shall be as per the provisions of the Income Tax, 1961;
- b) In addition to above, Mr. Aalok Champak Dave will also be entitled for following, which shall not be included in computation of ceiling on his remuneration:
 - i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
 - ii) Gratuity payable should not exceed half month's salary for each completed year of service;
 - iii) Encashment of leave as per Company's rules, at the end of tenure;
- c) Any other allowances, benefits, perquisites admissible to the senior officers from time to time as per HR Policy of the Company in addition to the above remuneration;
- d) As long as he functions as the Managing Director and CEO he shall not be entitled to sitting fee to attend any meeting of the Board and/or Committee thereof;



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- e) He shall not be liable to retire by rotation;
- f) He shall perform such duties and functions as would be commensurate with his position as the Managing Director and CEO of the Company;

RESOLVED FURTHER THAT notwithstanding anything contained hereinabove, where, in any financial year during the currency of his appointment, the Company has no profits or its profits are inadequate, the Managing Director & CEO shall be paid remuneration by way of salary and perquisites etc. as set out above as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

By order of the Board
For Suraksha Asset Reconstruction Limited



Dipanjali Nagpal
Company Secretary
(ACS: 39288)

Place: Mumbai
Date: 05.08.2022



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NOTES:

1. MEMBERS 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.
2. The relevant details of Director seeking appointment/re-appointment at this Meeting are provided in the "Annexure-I" to the Notice as per the provisions of the Act and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India. Requisite declarations have been received from Director for seeking re-appointment. The explanatory statement pursuant to Section 102 (1) of the Act in respect of Special Business is annexed hereto.
3. Shareholder(s)/Proxies and authorised representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the Extra Ordinary General Meeting.
4. All the documents referred to in the accompanying Notice and Explanatory Statement in respect of special business and statutory registers which are to be kept open for inspection by the Members of the Company shall be available for inspection electronically during 11:00 am to 5:00 pm (IST) on all working days till the completion of ensuing EGM.
5. Corporate members intending to send their authorized representative to attend the EGM are requested to send to the Company, the Authorization letter along with a certified copy of the Board Resolution authorizing their representative to attend and vote thereat, on their behalf at the EGM.
6. The Directors present will elect one among themselves to be the Chairman of the EGM. If no director is willing to act as Chairman or if no director or not present within 15 minutes after the time appointed for holding the EGM, the members present shall choose one of their members to be the Chairman of the EGM.
7. The Chairman of the EGM may conduct vote on the Resolution by show of hands unless a demand for poll is made by a member in accordance with the provisions of section 109 of the Act. Where a poll on the item is required. The members shall cast their votes on the resolutions only sending emails to the email ID dipanjali.nagpal@surakshaarc.com through their email address which are registered with the Company.
8. Shorter Notice consent is attached.
9. Route map to the venue is annexed to this Notice.



ANNEXURE -I TO THE NOTICE

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

Item No. 1

Based on the approval and recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 05, 2022 have re-appointed Mr. Aalok Champak Dave as Managing Director & CEO of the Company for a period of 3 (three) years with effect from December 03, 2022 to December 02, 2025 on such remuneration and other terms and conditions, as mentioned in the resolution, subject to the approval of the members of the Company and Reserve Bank of India (RBI).

Mr. Aalok Champak Dave has worked very closely with the management team to bring in operational improvement and strategic growth for the Company. He has been a solid contributor to the business, journeying along various life stages of evolution of the Company. He is responsible for day to day operations and management of the company. Mr. Aalok Dave has previously been associated with Asset Reconstruction Company (India) Limited and Distressed Asset Specialist Private Limited and has more than twenty years of experience in the field of asset reconstruction.

In view of the immense contribution made by Mr. Aalok Champak Dave to the Company, his experience & expertise within the Asset Reconstruction sector, expert knowledge, continuous involvement in business decisions, effective liaisoning for resolution of issues related to the Company with all the stakeholders/officials, it is proposed to re-appoint Mr. Aalok Champak Dave as Managing Director & CEO on the Board of the Company for another term of 3 years w.e.f. December 03, 2022 to December 02, 2025 on the remuneration stated in the resolution above.

DISCLOSURE AS PER SCHEDULE V OF THE COMPANIES ACT, 2013

The following additional detailed information as per Section – II of Part II of Schedule V is given in case where the company has inadequate profits or losses during the tenure of Mr. Aalok Champak Dave, in order to comply with the provisions of Schedule V

I. GENERAL INFORMATION

S. No.	Particulars	Information
1	Nature of industry	Securitization and asset reconstruction company
2	Date or expected date of	Not Applicable



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	commencement of commercial production	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	Financial performance of the Company for FY 21-22 (in INR. Lacs) Total income = INR. 12,498.82 Profit before tax = INR. 3,993.95 Profit after tax = INR. 3,017.68
5	Foreign investments or collaborations, if any	Not Applicable

II. INFORMATION ABOUT THE APPOINTEE

S. No.	Particulars	Information
1.	Background details	Detailed in explanatory statement as above
2	Past Remunerations	Detailed in explanatory statement as above
3.	Recognitions or Awards	None
4.	Job Profile and his creditability	Detailed in explanatory statement as above
5.	Past remuneration	Remuneration paid in the past:- FY 21-22: INR. 172.36 Lacs FY 20-21: INR. 104.22 Lacs FY 19-20: INR. 207.31 Lacs
6.	Remunerations proposed	Overall remuneration shall not exceed INR. 2.50 crores in any financial year (Rupees Two Crores fifty Lacs) during the currency of his tenure of 3



		years
7.	Comparative remuneration profile with respect to industry, size of the company, profile of the position & person	Considering the responsibility shouldered by him, remuneration proposed to him is as per the industry standards and Board level position held in similar sized and similarly positioned organization
	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	None

III. OTHER INFORMATION

1	Reasons for loss or inadequate profits	FY 22 is a year of unprecedented challenges arising out of the second wave and third wave of spread of the COVID-19 pandemic
2	Steps taken or proposed to be taken for improvement	Following steps taken by the Company for improvement: a) Realization of Assets b) Reducing cost of capital
3	Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year

IV. DISCLOSURES

The requisite disclosures of remuneration package etc. have been mentioned in the respective resolution(s) read with the Explanatory Statement. At, present, there is no stock option scheme available in the Company.

The respective Explanatory Statement together with other allied documents, being referred in the resolution shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under section 190 of the Companies Act, 2013.



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Information pursuant to 1.2.5 of the Secretarial Standards on General Meetings (SS-2) regarding Director seeking appointment/re-appointment:-

S. No.	Particulars	
1.	Name of the director	Mr. Aalok Champak Dave
2.	Age	43 years
3.	Qualification	CA, LL.B
4.	Experience	20 years
5.	Terms & Conditions of re-appointment	As explained in the resolution
6.	Details of remuneration sought to be paid	As mentioned in the resolution
7.	Last drawn remuneration	FY 21-22: INR. 172.36 Lacs
8.	Date of first appointment	09/11/2015
9.	Shareholding in the company	NIL
10.	Relationship with other directors/KMPs	Not related
11.	Other directorships	None
12.	Membership of other committees	None
13.	The number of meetings of the Board attended during the FY 21-22	3

As required under the provisions of Sections 196, 197, Schedule V as applicable and any other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of appointment is being placed for the approval of the Shareholders at their meeting.

Except Mr. Aalok Dave, being the appointee, none of the directors and or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested financially or otherwise in the resolution set out in Item No. 1 of the accompanying Notice.

The Board recommends the Special Resolution set out in Item No.1 of the Notice for the approval by the Members.

Place: Mumbai
Date: 05.08.2022

By order of the Board
For Suraksha Asset Reconstruction Limited




Dipanjali Nagpal
Company Secretary
(ACS: 39288)

Suraksha Asset Reconstruction Limited CIN : U74120MH2015PLC268857

(Erstwhile Suraksha Asset Reconstruction Private Limited)

ITI House 36, Dr. R. K. Shirodkar Marg, Parel Mumbai - 400012

T : +91 22 4027 3600 F : +91 22 4027 3700 E : admin@surakshaarc.com W : www.surakshaarc.com



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ATTENDANCE SLIP

Extra Ordinary Meeting: Wednesday, August 17, 2022

<i>Folio No./ DP ID Client ID No.:</i>
<i>Name of First named Shareholder/ Proxy/Authorized Representative:</i>
<i>Name of Joint Shareholder(s), if any:</i>
<i>No. of Shares held:</i>

I/we certify that I/we am/are shareholder(s)/ proxy for the shareholder(s) of the Suraksha Asset Reconstruction Limited.

I/we hereby record my/our presence at the Extra Ordinary meeting of the Suraksha Asset Reconstruction Limited being held on Wednesday, August 17, 2022, at 11:00 am at "ITI House, 36, Dr. R.K. Shirodhkar Road, Parel – East, Mumbai – 400012.

Signature of First holder /Proxy / Authorised Representative: _____

Signature of 1st Joint holder: _____

Signature of 2nd Joint holder: _____

Note(s): 1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.

2. Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.



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PROXY FORM

Name of the Shareholder (s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

I/We, being the Shareholder(s) of shares of the Suraksha Asset Reconstruction Limited, hereby appoint:

1. Name: EMAIL ID:
Address:
..... or failing him
2. Name: Email ID:
Address:
.....

and whose signature(s) are appended below as my/our proxy to attend and vote for me/us and on my/our behalf at the Extra Ordinary Meeting of the Suraksha Asset Reconstruction Limited, to be held on Wednesday, August 17, 2022 at 11:00 a.m. at **"ITI House, 36, Dr. R.K. Shirodhkar Road, Parel – East, Mumbai - 400012** 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	For	Against
To consider and approve the re-appointment of Mr. Aalok Champak Dave as the Managing Director & CEO of the Company and approval of his remuneration		

Signed this day of 2022

Affix
Revenue
Stamp

Signature of Shareholder

Signature of First Proxy holder

Signature of Second Proxy holder

Signature of Third Proxy holder



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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 Shareholder of the Company.
3. 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.



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THE COMPANIES ACT, 2013

**Consent of shareholder for shorter notice
[pursuant to section 101(1)]**

To,

The Board of Directors

Suraksha Asset Reconstruction Limited

ITI House, 36 Dr. R.K. Shirodhkar Road

Parel - East

Mumbai - 400012

Maharashtra

I/We, _____ [Name of the
Shareholder] being the holder of _____ nos of equity/~~preference~~ shares
of Rs.10/- each in the company, having Client Id _____, D.P.
Id _____ hereby give consent, pursuant to section 101(1) of the
Companies Act, 2013, to hold the 10th Extra Ordinary General Meeting on held on Wednesday,
August 17, 2022 at 11.00 a.m. at a shorter notice.

Signature

Shareholder/Authorised Representative in case of Corporate Shareholder

Name

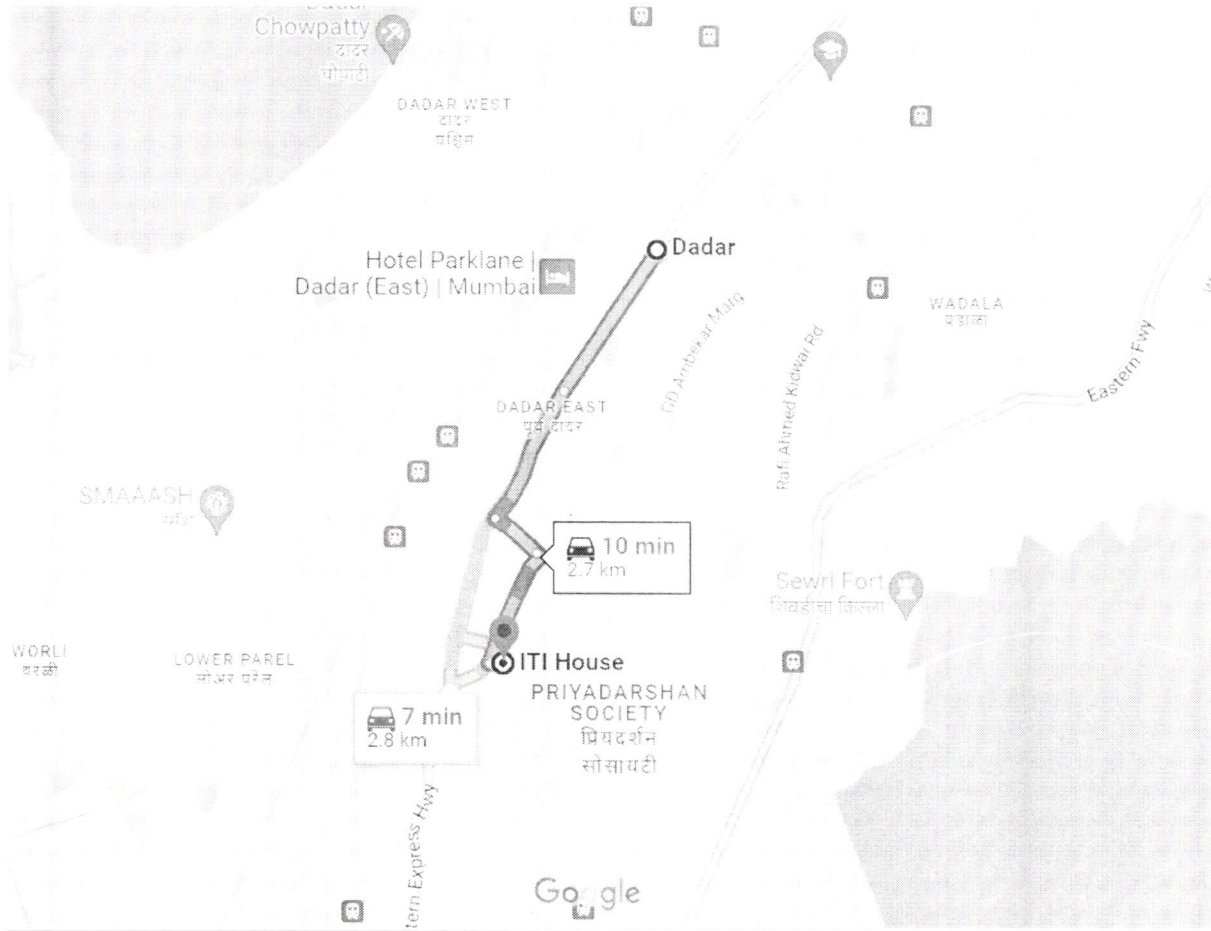
(In Block Letters)

Date:.....



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ROUTE MAP



Suraksha Asset Reconstruction Limited CIN : U74120MH2015PLC268857

(Erstwhile Suraksha Asset Reconstruction Private Limited)

ITI House 36, Dr. R. K. Shirodkar Marg, Parel Mumbai - 400012

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