

NOTICE TO THE MEMBERS

SHORTER NOTICE is hereby given that the 8th Annual General Meeting ("AGM") of the Company will be held on Friday, **September 29, 2023 at 11:00 a.m.** at ITI House, 36 Dr. R.K. Shirodhkar Road, Parel - East, Mumbai - 400012 to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the year ended March 31, 2023, together with annexures thereto, and the Reports of the Directors and Auditors thereon.
 - (b) the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2023, together with annexures thereto, and the Report of the Auditors thereon.
2. To declare dividend of 0.01% p.a. on 8,49,99,570 non-cumulative, non-participating, redeemable preference shares of INR. 10/- each for Financial Year ended March 31, 2023

"RESOLVED THAT pursuant to the terms of issue of 8,49,99,570, 0.01% non-cumulative, non-participating, redeemable preference shares of INR. 10/- ("preference shares") and also in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby granted for payment of dividend @ 0.01% on 8,49,99,570 preference shares for the year ended March 31, 2023."

3. To appoint a Director in the place of Mr. Sudhir Valia (DIN: 00005561), who retires by rotation in terms of Section 152(5) of the Companies Act, 2013 and being eligible, seeks re-appointment.

SPECIAL BUSINESS

4. **Appointment of Mr. Radhakrishnan Nagarajan (DIN: 00701892) as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and as per the Articles of Association of the Company and all other applicable provisions of the Act or any other act or regulations, if any (including any statutory modification(s) or re-enactment thereof for the time being in force, if any), as recommended by the

Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Radhakrishnan Nagarajan (DIN: 00701892), who was appointed as the Additional Independent Director of the Company w.e.f. April 07, 2023, eligible for appointment and has consented to act as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member of the Company under section 160(1) of the Act proposing his candidature for the office of the Independent Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 consecutive years and his term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

By order of the Board
For Suraksha Asset Reconstruction Limited


Devang Patel
Authorised Signatory

Place: Noida

Date: September 21, 2023

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 Annual 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 AGM. Members seeking to inspect the documents can send an email to admin@surakshaarc.com.
5. Corporate members intending to send their authorized representative to attend the AGM 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 AGM. The scan copy of the Authorization letter along with Board Resolution shall be sent by email from their registered email id to admin@surakshaarc.com.
6. The Directors present will elect one among themselves to be the Chairman of the AGM. 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 AGM, the members present shall choose one of their members to be the Chairman of the AGM.
7. The Chairman of the AGM 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 admin@surakshaarc.com through their email address which are registered with the Company.
8. 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. 4

In terms of Section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee ("NRC") and the Board have recommended the appointment of Mr. Radhakrishnan Nagarajan (DIN: 00701892) as an Independent Director of the Company pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Mr. Mr. Radhakrishnan Nagarajan to be appointed as an Independent Director of the Company. The Company has received a declaration from Mr. Radhakrishnan Nagarajan confirming that he meets the criteria of independence as prescribed under the Companies Act, 2013 and is registered on the Independent Directors' Data Bank maintained by the Institute of Corporate Affairs (ICA).

Further, the Company has also received consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Radhakrishnan Nagarajan fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and he is independent of the management.

Considering his deep repository of knowledge and experience, sharp business acumen, and as a strong votary of the highest standards of corporate governance, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director of the Company for a period of 5 years.

Brief Profile

Mr. Radhakrishnan Nagarajan, B. Com, CA, AICWA, CAIIB, is having over 36 years of experience in banking, finance, credit rating, fund managing & investments, loan disbursement, loan recovery, taxation & budget, etc. He started his career with Andhra Bank in 1982 and held various positions during his tenure. Later on he joined Power Finance Corporation Limited as Senior Manager and superannuated as Director (Finance) in May 2017. He was also appointed as nominee Director in 8 subsidiaries of Power Finance Corporation Limited.

Additional information in respect of Mr. Radhakrishnan Nagarajan, pursuant to the Secretarial Standards on General Meetings (SS-2), is given below:

Name of Director	Mr. Radhakrishnan Nagarajan
DIN	00701892
Age	66 years
Qualifications	B. Com, FCA, AICWA, CAIIB
Experience	More than 36 years
Terms and Conditions of Appointment/Re-appointment	Non-Executive, Independent Director of the Company, not liable to retire by rotation for a period of 5 years

Remuneration Last drawn [p.a.]	Sitting Fees as approved by the Board from time to time
Date of 1st Appointment on Board	Appointed as Additional Independent director of the Company w.e.f. April 07, 2023. Received Reserve Bank of India approval for the appointment on July 14, 2023.
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No Relationship
No. of Board Meeting attended during the Year	FY 2022-23 - N.A. FY 2023-24 - (Till Date) 2 Board Meetings
Other Directorship Memberships/Chairmanships in Committee	Manikaran Power Limited - Director

Except Mr. Radhakrishnan Nagarajan, being the appointee, and his relatives, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying notice.

The Board of Directors recommends the resolution in relation to appointment of Mr. Radhakrishnan Nagarajan as an Independent Director of the Company, as set out in Item No. 4 for the approval of the members by way of an Ordinary Resolution.

By order of the Board
For Suraksha Asset Reconstruction Limited


Devang Patel
Authorised Signatory

Place: Noida

Date: September 21, 2023

ATTENDANCE SLIP

Annual General Meeting: Friday, September 29, 2023

<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 unitholder(s)/ proxy for the shareholder(s) of the Suraksha Asset Reconstruction Limited.

I/we hereby record my/our presence at the Annual General meeting of the Suraksha Asset Reconstruction Limited being held on Friday, September 29, 2023, 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.*

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 Units of the Suraksha Asset Reconstruction Limited, hereby appoint:

1. Name: EMAIL ID:

Address:
..... or failing him

2. Name: Email ID:

Address:
..... or failing him

3. 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 Annual General Meeting of the Suraksha Asset Reconstruction Limited, to be held on Friday, Septemebr 29, 2023, at 11:00 am 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

Signed this day of 2023

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 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.

ROUTE MAP

