

## Sumedha Fiscal Services Ltd.

Corporate Identification Number: L70101WB1989PLC047465

**Registered Office: 6A, Geetanjali, 8B, Middleton Street, Kolkata – 700071**

Tel: 033-2229-8936/6758 Fax: 033-2226-4140/033-2265-5830

Email: investors@sumedhafiscal.com Website: www.sumedhafiscal.com

### NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting of Sumedha Fiscal Services Ltd. will be held at Merchants' Chamber of Commerce & Industry, 15B Hemanta Basu Sarani, Kolkata – 700 001, on Saturday, the 14th day of September, 2019 at 10:30 AM for transaction of the following business:-

#### ORDINARY BUSINESS

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2019, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.
2. To declare dividend for the financial year ended 31st March, 2019.
3. To appoint Mr. Bijay Murmuria [DIN – 00216534], who retires by rotation and being eligible, offer himself for re-election.

#### SPECIAL BUSINESS

4. To appoint **Mr. S. A. Ramesh Rangan** as an Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Meeting hereby approves the appointment of Mr. S. A. Ramesh Rangan (DIN: 07586413) as an Independent Director of the Company for a period of five years with effect from 14th September, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

5. To appoint **Mr. Santanu Mukherjee** as an Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Meeting hereby approves the appointment of Mr. Santanu Mukherjee (DIN: 07716452) as an Independent Director of the Company for a period of five years with effect from 14th September, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

6. Re-appointment of **Mr. B. S. Rathi** as Wholetime Director and in this regard, pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, Schedule V of the Companies Act, 2013 (‘the Act’) (including any amendment and /or re-enactment thereof) and other applicable provisions, if any, the Company hereby approves the re-appointment of Mr. Bhawani Shankar Rathi (DIN: 00028499) as Wholetime Director of the Company for a period of 3 (three) years with effect from April 1, 2019 on the terms and at a remuneration as detailed in Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Company be and is hereby authorized to pay the minimum remuneration, as detailed in the Explanatory Statement, to Mr. Rathi for the financial years, in which there is inadequacy or absence of profits, during the period of three years from the effective date of his appointment.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to increase, vary or amend the remuneration including salary, allowances, perquisites and benefits, minimum remuneration and other terms of his appointment, from time to time, as deemed expedient or necessary, in compliance with applicable statutes, rules, regulations or guidelines.”

Registered Office:  
6A, Geetanjali,  
8B, Middleton Street,  
Kolkata – 700 071.  
Date : 18th May, 2019

By Order of the Board  
**Deb Kumar Sett**  
Company Secretary

## Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Annual General Meeting (“Meeting”) is annexed hereto.
2. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**  
**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.**
3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, September 9, 2019 to Saturday, September 14, 2019** (both days inclusive). The **Book Closure** dates have been fixed in consultation with the Stock Exchanges.
6. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

7. In terms of the provisions of Section 152 of the Act, Mr. Bijay Murmura, Director, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company commend his re-appointment.
8. Mr. Bijay Murmura and his relatives are interested in the Ordinary Resolution set out at Item No. 3 of the Notice with regard to his re-appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said item of business.
9. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 23, 2017 for a period of 5 (five) years for the period from Financial Year 2017-18 to 2022-23.
10. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the “Annexure” to the Notice.
11. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copies of Annual Report. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
12. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
13. The dividend on equity shares, if declared at the Meeting, will be credited within a week / despatched within 30 days from the conclusion of the Meeting to those members whose names appear on the Company’s Register of Members as on the Record Date fixed for the purpose; in respect of the shares held in dematerialised mode, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as Beneficial Owners as on that date.
14. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (“DPs”) with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Company’s Registrar and Transfer Agents, i.e. Maheshwari Datamatics Private Limited (“MDPL”). The Bank Mandate Form (NECS Mandate) is annexed herewith and can also be downloaded from website of the Company through the link ([http://www.sumedhafiscal.com/ecs\\_mandate.pdf](http://www.sumedhafiscal.com/ecs_mandate.pdf)).
15. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Saturday, September 7, 2019**, being the **cut-off date**, are entitled to vote on the Resolutions set forth in this Notice.

Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). **The remote e-voting period** will commence at **Wednesday, September 11, 2019** (9.00 A.M. IST) and end on **Friday, September 13, 2019** (5.00 P.M. IST). Voting by ballot process shall be available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed M/s. A. K. Labh, a firm of Company Secretaries in Practice, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

## PROCEDURE FOR REMOTE E-VOTING

- I. The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:
- (i) The **voting period begins on Wednesday, September 11, 2019** (9.00 A.M. IST) and **ends on Friday, September 13, 2019** (5.00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of September 7, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) The shareholders should log on to the e-voting website *www.evotingindia.com*.
  - (iv) Click on Shareholders.
  - (v) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (vi) Next enter the Image Verification as displayed and Click on Login.
  - (vii) If you are holding shares in demat form and had logged on to *www.evotingindia.com* and voted on an earlier voting of any company, then your existing password is to be used.
  - (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Sumedha Fiscal Services Ltd. on which you choose to vote.

- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app “CDSL m-Voting” available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case of any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- II.** The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer’s Report, shall also be placed on the website of the Company.

**16.** The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2010-11, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on September 15, 2018 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through the link: <http://www.sumedhafiscal.com/UnpaidUnclaimedDividend.asp>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

**17. (a) Adhering to the various requirements set out in the Investor Education And Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2018-19, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. September 26, 2018. Details of shares transferred to the IEPF Authority are**

available on the website of the Company and the same can be accessed through the link: <http://www.sumedhafiscal.com/shares-iepf.asp>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

- (b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/ investors are advised to visit the weblink: <http://www.iepf.gov.in/IEPFA/refund.html> or contact MDPL for lodging claim for refund of shares and / or dividend from the IEPF Authority.

**18. SEBI had notified that effective April 01, 2019, securities of listed companies can be transferred only in dematerialised form. Therefore members are advised to dematerialise shares held by them in physical form.**

19. Due dates for transfer of unclaimed/unpaid dividends for the financial year 2010-11 and thereafter to IEPF:

<b>FY ended</b>	<b>Declaration Date</b>	<b>Due Date</b>
March 31, 2012	25-Aug-12	01-Oct-19
March 31, 2013	10-Aug-13	16-Sep-20
March 31, 2014	13-Sep-14	20-Oct-21
March 31, 2015	12-Sep-15	19-Oct-22
March 31, 2016	17-Sep-16	24-Oct-23
March 31, 2017	23-Sep-17	30-Oct-24
March 31, 2018	15-Sep-18	30-Oct-25

**20.** Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

## **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)**

**The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:**

### **Item Nos. 4 and 5**

The Board of Directors, at its meeting held on November 10, 2018 and May 18, 2019, respectively appointed Mr. S. A. Ramesh Rangan and Mr. Santanu Mukherjee as Additional Directors of the Company with immediate effect pursuant to Section 161 and 149 of the Companies Act, 2013, read with Article 138 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. S. A. Ramesh Rangan and Mr. Santanu Mukherjee will hold office up to the date of the ensuing AGM. The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013, from members, proposing their candidature for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. S. A. Ramesh Rangan and Mr. Santanu Mukherjee (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) declarations to the effect that they meet the criteria of independence as provided in Sub-section (6) of Section 149



of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolutions seek the approval of members for the appointment of Mr. S. A. Ramesh Rangan and Mr. Santanu Mukherjee as Independent Directors of the Company for a period of 5 (five) years from September 14, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. They will not be liable to retire by rotation.

In the opinion of the Board, Mr. S. A. Ramesh Rangan and Mr. Santanu Mukherjee, the Independent Directors proposed to be appointed, fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder and they are independent of the Management. The Directors also think that their inclusion to the Board would benefit the Company. No director, key managerial personnel or their relatives, except Mr. S. A. Ramesh Rangan and Mr. Santanu Mukherjee, to whom the resolutions relate, is interested or concerned in the resolutions.

The Board recommends the resolution set forth in Item No. 4 and 5 for the approval of the members

### Item No. 6

Mr. Bhawani Shankar Rathi has been Wholetime Director of the Company since April 1, 1994. Tenure of his office expired on March 31, 2019. Mr. Rathi is responsible for day-to-day business operations, administration, accounting and finance and internal controls. He is also in-charge of Mumbai Office of the Company. The Board of Directors at its meeting held on May 18, 2019 has re-appointed him as “Wholetime Director” w.e.f. April 1, 2019 for a period of three years according to the recommendation of the Nomination and Remuneration Committee.

On his re-appointment, Mr. Rathi will be entitled to the following remuneration and perquisites:-

- Basic Salary – Rs. 1,75,000/- per month;
- House Rent Allowance – Rs. 25,000/- per month;
- Performance Linked Incentive – As per Company Rules (not exceeding 150% of Basic Salary); and
- Other Allowances – Rs. 30,000/- per month.

This disclosure may also be read and treated as compliance with the requirements of Section 190 of the Companies Act, 2013.

Except Mr. Bhawani Shankar Rathi and his relatives, none of the other Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice. Shareholding interest of the Directors are provided hereunder:

Name of Director/Relatives	Extent of Shareholding in the Company (%)
Mr. Bhawani Shankar Rathi	119270 (1.49%)
Mrs. Sangeeta Rathi	50600 (0.63%)

For others statutory information refer to the Annexure is attached herewith.

The Board recommends the resolution set forth in Item No. 6 of the Notice for approval of the members.

Registered Office:

6A, Geetanjali,  
8B, Middleton Street,

Kolkata – 700 071.

Date : 18th May, 2019

By Order of the Board

**Deb Kumar Sett**  
Company Secretary

**The Information as required under Section II of Part II of Schedule V  
of the Companies Act, 2013 in respect of Item No. 6**

**I. GENERAL INFORMATION**

1.	Nature of Industry	Other Financial Services			
2.	Date or expected date of commencement of commercial production	Not Applicable (the Company is an existing Company)			
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	<b>Particulars</b>	<b>2018-19 (₹ in Lacs)</b>	<b>2017-18 (₹ in Lacs)</b>	<b>2016-17 (₹ in Lacs)</b>
		Total Revenue	1856.87	2163.62	1696.57
		Profit after tax	415.21	353.14	355.71
5.	Foreign investments or collaborators, if any	Not Applicable			

**II. INFORMATION ABOUT THE APPOINTEE – Mr. Bhawani Shankar Rathi**

1.	Background details	Qualified Chartered Accountant, having 25 years' post qualification experience in Finance, Law and Banking. Specialist on corporate debt restructuring, a major contributor to investment Banking services of the Company.		
2.	Past remuneration	<b>Financial Years</b>	<b>Amount (in ₹)</b>	
		2018-19	25,14,867	
		2017-18	24,82,200	
		2016-17	25,22,147	
3.	Recognition or awards	Rank-holder (3rd) in the Final Examination held by Institute of Chartered Accountants of India. Completed MBF course conducted by Institute of Chartered Accountants and obtained degree. Stood 1st all over India in the exam held for the degree.		
4.	Job profile and his suitability	Mr. Rathi is handling the area of core business of Investment Banking, Corporate Advisory Services and managing/ supporting business development of the Company. He is also heading the Mumbai Branch Office.		
5.	Remuneration proposed	As per details herein above given in the Explanatory Statement.		
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration payable to Mr. Rathi has been benchmarked with the remuneration being drawn by similar positions in the industry and size, nature of business and revenue pattern of the Company. The remuneration has been considered by the Nomination and Remuneration Committee of the Company at its meeting held on 18-May-19.		
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Being one of the Promoters of the Company, holds 1,19,270 Equity Shares (1.49%) in the Company and 50,600 Equity Shares (0.63%) is held by his family member(s). He has no other pecuniary relationship directly or indirectly with the Company.		



### III. OTHER INFORMATION

1.	Reasons for loss or inadequate profits	Performance of Financial Service Sector is linked with market sentiment. Securities Market is performing in subdued manner with occasional spurt in sentiment. Middle Class investors are away from the Market. These have reflected in the performance of the Company.
2.	Steps taken or proposed to be taken for improvement	The Company has discontinued its Broking operations with effect from April 1, 2019, in compliance with all regulatory requirements. This would be going down the overhead costs and release funds blocked towards security deposits with NSE/BSE and their associates for alternate use /deployment.  The Company is in the process of diversification in some other areas and expected to improve the situation with reasonable time.
3.	Expected increase in productivity and profits in measurable terms	Not measurable-depending upon market sentiment and growth rate of the economy.

### IV. DISCLOSURE

(1)	The shareholders of the Company shall be informed of the remuneration package of the managerial person	As per details herein above given in the Explanatory Statement.
(2)	The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the Annual Report –	Included in Corporate Governance Report <b>(Annexure – II)</b> .
(i)	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors;	
(ii)	Details of fixed component and performance linked incentives along with the performance criteria;	
(iii)	Service contracts, notice period, severance fees;	
(iv)	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	

It is proposed to approve the above in order to enable the Company to pay the remuneration to its Wholetime Director in the eventuality of loss/inadequacy of profits.

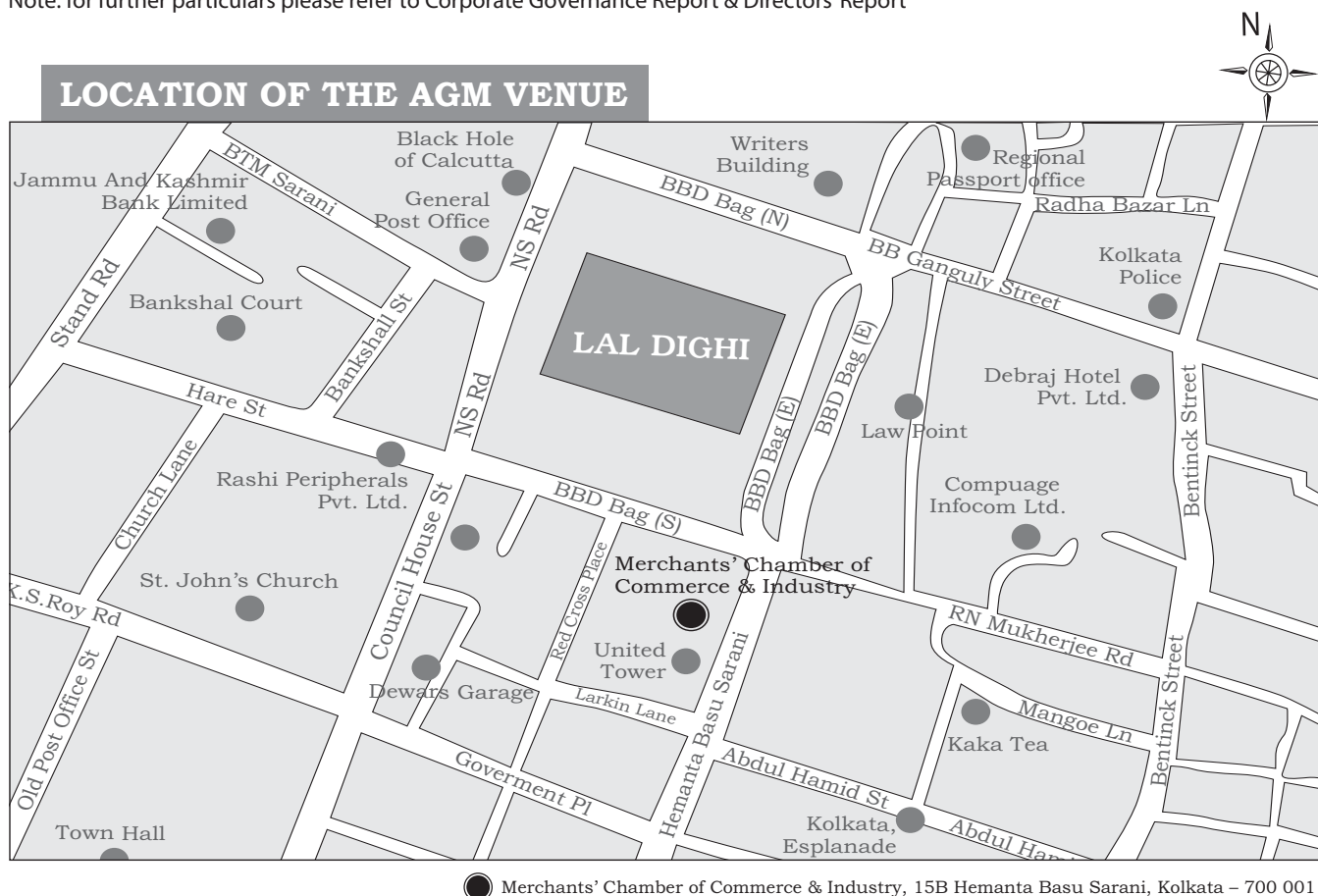
**PARTICULARS RELATING TO DIRECTOR PROPOSED  
TO BE APPOINTED/RE-APPOINTED**

Name	<b>Mr. S. A. Ramesh Rangan</b>	
Date of Birth	15-May-1957 (Age : 62 years)	
Date of Appointment	10-Nov-2018 (Appointed as Additional and Independent Director)	
Qualifications	B.Sc., CAIIB, India, Management Diploma from Dukes' University (London), AMIE (Part I), Fellow of IIBF, Executed Education Course on Leadership & Corporate Accountability from Harvard Business School.	
Expertise/ Experience	He has 38 years of experience into the banking sector managing several prestigious positions. Mr. Rangan served as Managing Director, State Bank of Patiala, on deputation from State Bank of India, including overseeing the merger of the Bank with State Bank of India, as a part of Banking Consolidation. His wide ranging experiences are in the field of Handling of Small scale credit and Agricultural Financing, Corporate & MSME Credit etc. His banking acumen gives a new dimension to our professional expertise in serving Corporate clients.	
No. of Board Meeting Attended during the year	2 out of 2 (He was entitled to attend 2 out of 4 Board Meetings)	
Chairman/Member of the Committee of the Company	Audit Committee, Member Nomination and Remuneration Committee, Member and Compensation Committee, Member	
Other Directorships / Membership or Chairmanship of committees of other Boards	<b>Name of the Company</b>	<b>Committee Membership, if any</b>
	■ <b>Listed Companies</b>	
	-	-
	■ <b>Unlisted Companies</b>	
	1. Omkara Assets Reconstruction Private Limited	-
Details of Remuneration	Fees of attending meetings of the Board of Directors and Committees of the Company.	
Shareholding in the Company (as on 31.03.2019)	Nil	
Relationship	Not related to any Director or Key Managerial Personnel	
Terms and conditions of appointment or re-appointment	Appointment as an Independent Director, for 5 (five) years with effect from 14th September, 2019.	

Name	<b>Mr. Santanu Mukherjee</b>	
Date of Birth	29-Dec-1956 (Age : 63 years)	
Date of Appointment	18-May-2019 (Appointed as Additional and Independent Director)	
Qualifications	B.Sc. (Honours) from Presidency College under University of Calcutta and CAIIB from Indian Institute of Bankers.	
Expertise/Experience	<p>Mr. Mukherjee is a veteran banker and serves on the Boards of several renowned companies including Bandhan Bank Ltd., Suven Life Sciences Ltd., Vishnu Chemicals Ltd., Donear Industries Ltd., Bhanix Finance and Investment Ltd.</p> <p>He served as the Managing Director of State Bank of Hyderabad Ltd. and as Chief Executive Officer of SBI in Paris, as Chief General Manager of Commercial Banking of State Bank of Bikaner &amp; Jaipur.</p>	
No. of Board Meeting Attended during the year	Not applicable	
Chairman/Member of the Committee of the Company	<p>Audit Committee, Member</p> <p>Nomination and Remuneration Committee, Member and Compensation Committee, Member</p>	
Other Directorships / Membership or Chairmanship of committees of other Boards	<b>Name of the Company</b>	<b>Committee Membership, if any</b>
	<b>■ Listed Companies</b>	
	1. Suven Life Sciences Limited	<input type="checkbox"/> Audit Committee, Member
	2. Bandhan Bank Limited	<input type="checkbox"/> Audit Committee, Member
		<input type="checkbox"/> Risk Management Committee, Member
		<input type="checkbox"/> IT Strategy Committee, Member
	3. Donear Industries Limited	<input type="checkbox"/> Audit Committee, Member
		<input type="checkbox"/> Stakeholder's Relationship Committee, Member
		<input type="checkbox"/> Nomination And Remuneration Committee, Member
		<input type="checkbox"/> Risk Management Committee, Member
	<b>■ Unlisted Companies</b>	
	4. Bhanix Finance and Investment Limited	-
5. Muthoot Housing Finance Company Limited	<input type="checkbox"/> Audit Committee, Member	
Details of Remuneration	Fees of attending meetings of the Board of Directors and Committees of the Company.	
Shareholding in the Company (as on 31.03.2018)	Nil	
Inter-se Relationship	Not related to any Director or Key Managerial Personnel.	
Terms and conditions of appointment or re-appointment	Appointment as an Independent Director, for 5 (five) years with effect from 14th September, 2019.	

Name	<b>Mr. Bhawani Shankar Rathi</b>	
Date of Birth	14-Mar-1966 (Age : 53 Years)	
Date of Appointment	01-Mar-1994	
Qualifications	B.Com (Hons.), FCA, MBF from ICAI, [Rank-holder (3rd) in the Final Examination held by Institute of Chartered Accountants of India.]	
Expertise/Experience	Having 25 years' post qualification experience in Finance, Law and Stock Broking. Specialist on corporate debt a major contributor to investment Banking services of the Company. Managing the support structure of the Company.	
No. of Board Meeting attended during the year	4 out of 4	
Chairman/Member of the Committee of the Company	Nil	
Other Directorships / Membership or Chairmanship of Committees of other Boards	<b>Name of the Company</b>	
	<b>Committee Membership, if any</b>	
	■ <b>Listed Companies</b>	
	-	-
	■ <b>Unlisted Companies</b>	
1. Tropicana Exports Pvt. Ltd.	-	
2. Precision Processors (India) Pvt. Ltd.	-	
Details of Remuneration	Remuneration as stated in Item No. 6 of the Explanatory Statement of the Notice of the 30th AGM.	
Shareholding in the Company (as on 31.03.2019)	1,19,270 Equity Shares of Rs. 10/- each	
Relationship	Not related to any Director or Key Managerial Personnel	
Terms and conditions of appointment or re-appointment	Re-appointment as Wholetime Director, for 3 (three) year with effect from 01-Apr-19. Not liable to retire by rotation.	

Note: for further particulars please refer to Corporate Governance Report & Directors' Report





**SUMEDHA**  
adding values to value

## **SUMEDHA FISCAL SERVICES LIMITED**

CIN : L70101WB1989PLC047465

Regd. Office. 6A Geetanjali, 8B Middleton Street, Kolkata – 700 071

Telephone : 033-2229 8936/6758/3237/4473 Fax : 033-2226 4140/22655830

Email: investors@sumedhafiscal.com ; Website: www.sumedhafiscal.com

### **A T T E N D A N C E S L I P**

To be handed over at the entrance of the Meeting Hall.

DP Id.. :  Folio No. / Client Id.  No. of Shares

Name : .....

Address : .....

Name of Proxy : .....

(in Block letters)

(To be filled in if the Proxy attends instead of the Member)

I hereby record my presence at the THIRTIETH ANNUAL GENERAL MEETING at “Somany Conference Hall”, Merchants’ Chamber of Commerce & Industry, 15B, Hemanta Basu Sarani, Kolkata – 700 001 on Saturday, the 14th September, 2019 at 10.30 a.m.

.....  
Member’s Signature

.....  
Proxy’s Signature

Shareholders/Proxy representatives are requested to produce this Attendance Slip for admission to meeting hall. The admission may, however, be subject to verification/checks, as may be deemed necessary.

# Form No. MGT-11 PROXY FORM



[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)  
of the Companies (Management and Administration) Rules, 2014]

Name of the Company : **Sumedha Fiscal Services Ltd.**

CIN : **L70101WB1989PLC047465**

Registered Office : **6A Geetanjali, 8B Middleton Street, Kolkata – 700 071.**

Telephone: 033-2229 8936/6758/3237 Fax: 033-2226 4140/22655830 Email: investors@sumedhafiscal.com

Name of the Member (s) : .....

Registered Address : .....

Email ID: .....

Folio No. / Client ID : .....

DP ID : .....

I / We, being the member(s) of ..... Shares of the above named Company, hereby appoint -

1. Name : .....

Address : .....

Email ID : .....

Signature : ....., or failing him/her

2. Name : .....

Address : .....

Email ID : .....

Signature : ....., or failing him/her

3. Name : .....

Address : .....

Email ID : .....

Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Saturday, the 14th day of September, 2019 at 10.30a.m. at "Somany Conference Hall", Merchants' Chamber of Commerce & Industry, 15B, Hemanta Basu Sarani, Kolkata – 700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution	Vote (Note 4)	
		For	Against
	<b>Ordinary Business:</b>		
1.	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2019, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors		
2.	To declare dividend for the financial year ended 31st March, 2019;		
3.	Re-appointment of Mr. Bijay Murmuria (DIN: 00216534) who retires by rotation;		
	<b>Special Business:</b>		
4.	Appointment of Mr. Mr. S. A. Ramesh Rangan (DIN: 07586413) as an Independent Director;		
5.	Appointment of Mr. Santanu Mukherjee (DIN: 07716452) as an Independent Director;		
6.	Re-appointment of Mr. Bhawani Shankar Rathi (DIN: 00028499) as Wholetime Director and approval of Remuneration payable.		

Signed this ..... day of ....., 2019

Signature of Shareholder : .....

Signature of Proxy holder(s) : .....

Affix  
Revenue  
Stamp

**Note. :**

- 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.**
- A Proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. Members holding more than 10% of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.
- It is optional to indicate your preference. If you leave the 'for', 'against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.





**SUMEDHA FISCAL SERVICES LIMITED**  
**NECS MANDATE FORM**

To  
**Sumedha Fiscal Services Ltd.**  
(CIN : L70101WB1989PLC047465)  
6A Geetanjali, 8B Middleton Street,  
Kolkata – 700 071.

I/we hereby authorize you to make all payments in respect of my holding in your Company to my bankers for crediting to my account as detailed below:

1. Shareholder's Name : .....  
(In Block letters) (First Holder)  
Mobile No. : .....  
Email Id ..... (Joint holder, if any)
2. Folio Number/DP ID and Client Id No. : .....
3. No. of Shares : .....
4. Name of the Bank : .....
5. Branch name and address : .....
6. Account Type SB A/c  Current A/c  Others  .....  
[Mark 'X' in the appropriate box] (Please specify)
7. Bank Account Number : .....
8. MICR Code Number of the Bank and Branch : .....
9. Nine digit code number of the bank and branch appearing on the cheque : .....
10. IFSC Code : .....
11. PAN/GIR no. : ..... Word No. ....

I/we hereby declare that the particulars given above are correct and complete. If credit is not effected for the reason(s) of incomplete or incorrect information. I /we would not hold the Company responsible.

Dated : .....

Signature of the first holder  
(as appearing in the Company's records)

**Certificate of the investor's bank**

Certified that the particulars of the bank account furnished above are correct as per our records.

Bank stamp:

Dated : .....

Signature of the authorized  
official of the bank

**Note:** Please attach a photocopy of cheques issued by your bank relating to your above account for verifying the accuracy of the code number.