



Sumedha Fiscal Services Ltd.

CIN: L70101WB1989PLC047465

Registered & Corporate Office :

6A Geetanjali, 8B Middleton Street, Kolkata – 700071.

T – 91 33 2229 8936 / 6758 / 3237 / 4473

F – 91 33 2226 4140 / 2265 5830

E – investors@sumedhafiscal.com

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POSTAL BALLOT NOTICE

(PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013
READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT
AND ADMINISTRATION) RULES, 2014

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings/conducting postal ballot process through e-voting process vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 22/2020 dated June 15, 2020 in view of COVID-19 pandemic (“**MCA Circulars**”), that the Company is seeking the consent of the members to transact the below mentioned special business by way of postal ballot through remote e-voting (“**Postal Ballot**”).

The resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement setting out the material facts and reasons thereof, concerning the said resolutions are annexed hereto for your consideration.

Pursuant to Rule 22(5) of the Rules, Mr. Asit Kumar Labh, Practising Company Secretary (Membership No. ACS - 32891 / CP - 14664) has been appointed by the Board of Directors of the Company as the ‘**Scrutinizer**’ to scrutinize the Postal Ballot process in a fair and transparent manner.

In compliance with the requirements of MCA Circulars and owing to the difficulties involved in dispatching of physical copies, hard copy of the Postal Ballot Notice alongwith Postal Ballot Form and pre-paid business reply envelopes is not being sent to the members for this Postal Ballot and the members are required to communicate their assent or dissent through the remote e-voting system only. Members are requested to carefully read the instructions given in the notes. E-voting shall commence on Tuesday, December 1, 2020 at 9:00AM (IST) and end on Wednesday, December 30, 2020 at 5:00PM (IST). Upon completion of scrutiny of the e-voting, the Scrutinizer shall submit his report to the Chairman of the Company or to any other person authorised by him and the result of the Postal Ballot will be announced not later than 5:00 P.M. (IST) on Friday, January 1, 2021 and will displayed at the Registered Office of the Company. The result of the Postal Ballot alongwith Scrutinizer’s Report will be posted on the Company’s website (www.sumedhafiscal.com) and will be simultaneously communicated to the BSE Limited, on which the shares of the Company are listed.

Item No. 1 - Approval of Related Party Transaction :

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in terms of the provisions of Section 188 of the Companies Act, 2013 read with applicable rules thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) [LODR] approval and consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to purchase the office space admeasuring 1534 Sq. Ft. (Built up) situated at Flat No. 6A, 8B Middleton Street, Kolkata – 700 071 alongwith car parking garage as detailed in attached Explanatory Statement at a price of Rs 2.15 Crores (Rupees Two Crore Fifteen Lakhs only) plus stamp duty, as applicable from Mr. Vijay Maheshwari, Director (DIN: 00216687) and Promoter of the Company.

RESOLVED FURTHER THAT Board of Directors of the Company is also authorized or may authorize any other officer of the Company, to sign, execute and deliver for and on behalf of the Company, any documents in relation to the purchase of the aforesaid office space and to do such acts, deeds, matters and things as necessary or desirable including delegating the afore mentioned power(s) to other officials of the Company and persons wherever required in connection with or incidental to giving effect to the above resolution, including, but not limited to making any necessary filing with any governmental authority.”

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

Date: November 27, 2020

By Order of the Board



Deb Kumar Sett
Company Secretary
Membership No. ACS-8025

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) setting out material facts relating to the proposed resolutions are annexed hereto.
2. In terms of section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the businesses set out in the Notice are sought to be passed by Postal Ballot.
3. This Notice of Postal Ballot along with the instruction regarding e-voting is being sent only by email to all those Members, whose email address is registered with the Company or with the Depositories/ Depository Participants and whose names appear in the Register of Members or list of Beneficial Owners as on the cut-off-date, November 27, 2020 and voting rights shall be reckoned on the shares registered in the name of the shareholders as on the same date.
4. The Notice shall also be uploaded on the website of the Company (www.sumedhafiscal.com).
5. All the Members of the Company as on the cut-off-date (including those Members who may have not received this Notice due to non-registration of their e-mail address with the Company or the Depositories/Depository Participants) shall be entitled to cast their vote electronically in accordance with the process specified in Note No. 11. As per MCA Circulars and in view of restricted availability of postal and courier services, physical copy of the Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.
6. In compliance with the provisions of Section 108 and 110 of the Act read with the Rules made thereunder, Regulation 44 of SEBI Listing Regulations and in accordance with the MCA Circulars, the Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency for facilitating remote e-voting to enable members to cast their votes electronically (“remote e-voting”). In accordance with the MCA Circulars, the Members can vote only through remote e-voting.
7. The dispatch of Notice shall be deemed to be completed on Monday, November 30, 2020.
8. A member cannot exercise his vote by proxy on Postal Ballot.
9. E-voting shall commence on Tuesday, December 1, 2020 at 9:00AM (IST) and end on Wednesday, December 30, 2020 at 5:00PM (IST). The e-voting module shall be disabled by CDSL for voting thereafter.
10. The Board has appointed Mr. Asit Kumar Labh, Practising Company Secretary (Membership No. ACS - 32891 / CP - 14664),

as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

11. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The remote e-voting period begins on Tuesday, December 1, 2020 at 9:00AM (IST) and end on Wednesday, December 30, 2020 at 5:00PM (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off-date, i.e., November 27, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" module.
- (iv) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login-Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details	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.
OR	
Date of Birth (DOB)	<ul style="list-style-type: none"> • 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 (v).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

12. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. **For Physical shareholders**- please register their e-mail addresses online on the website of MDPL by visiting the link <http://mdpl.in/form> providing the necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).
2. **For Demat shareholders** - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id.**

13. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 on.
- The list of accounts linked in the login should be mailed to 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the

email address viz; investors@sumedhafiscal.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

14. The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman of the Company or any other person authorised by him. The result of the Postal Ballot will be declared by the Chairman or any other person authorised by him, not later than 5:00 P.M. (IST) on Wednesday, January 1, 2021 and displayed at the Corporate Office of the Company. The result shall also be announced to the Stock Exchanges where shares of the Company are listed and will also be put on the Company's website (www.sumedhafiscal.com). The resolution, if passed with requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e. Wednesday, December 30, 2020.
15. There will be one vote for every Client ID/registered folio number irrespective of the number of joint holders.
16. If you have any queries or issues regarding e-voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact
 - i) Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
 - ii) Mr. S. Rajagopal, MDPL, at telephones. (033) 2243 5029, 2248 2248 or at E-mail Id. mdpldc@yahoo.com.

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

The office-space owned by Mr. Vijay Maheshwari, Director (DIN: 00216687) and Promoter of the Company is rented to the Company for more than 15 years. The Company's Registered and Corporate Office and all other correspondence addresses remain with this address only. Now the Company intends to buy and the owner has agreed to sell the following property considering its overall utility at an agreed valuation of Rs. 2.15 Crore (Rupees Two Crore Fifteen Lakhs only) plus stamp duty, as applicable -

Location of Office-Space	Area (Sq./Ft.)	Status
Flat No. 6A 8B, Middleton Street, Kolkata – 700071	1534 (Built up)	Used by the Company as Tenant
Garage (Space No. 4)	135	- Do -

The proposed transaction exceeds 10% of the turnover of the last audited financial year of the Company and the same would require Shareholders' approval under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR] and subject to provisions of the Companies Act, 2013, the LODR and other laws applicable thereto as well as the Articles of Association of the Company.

The Audit Committee as well as the Board of Directors of the Company have duly considered and approved the proposed transaction and now placed before the Members of the Company for consideration and approval.

Pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended), no related party shall vote to approve the Resolution.

The transaction falls into the ambit of Related Party Transaction in terms of the provisions of Section 188 of the Companies Act, 2013 and hence the additional disclosure in terms of Rule 15(3) of The Companies (Meetings of Board and its Powers) Rules, 2014 are furnished below :

(a) Buyer	Sumedha Fiscal Services Limited
(b) Seller	Mr. Vijay Maheshwari, Director and Promoter.
(c) Price Consideration for Flat & Garage	Rs. 2.15 Crore (Rupees Two Crore Fifteen Lakhs only) plus stamp duty, as applicable.
(d) name of the related party and nature of relationship;	<ul style="list-style-type: none"> • Mr. Vijay Maheshwari, Director and Promoter. • Mrs. Garima Maheshwari, Director and relative of Mr. Vijay Maheshwari.
(e) nature, duration of the contract and particulars of the contract or arrangement;	Buying the property from the Related Party and execution of Deed of Conveyance subject to approval of Audit Committee, Board of Directors and Members of the Company.
(f) the material terms of the contract or arrangement including the value, if any;	Rs. 2.15 Crore (Rupees Two Crore Fifteen Lakhs only) plus stamp duty, as applicable.
(g) any advance paid or received for the contract or arrangement, if any;	Nil
(h) the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	<p>The price has been determined with mutual consent at arms' length considering the following:</p> <ul style="list-style-type: none"> • Circle Rate existing in the records/portal of the Kolkata Municipal Corporation/ registration authority i.e. Rs 214.60 crores. • Valuation by accredited valuer Mr. Indranil Kanti Chakravorty at Rs 2.08 Crores • The company in December, 2019 had bought a similar sized flat in the same building on 2nd Floor at Rs 2.05 Crores. • Consideration is payable on compliance of all regulatory formalities and execution of the conveyance deed. • All the terms of the proposed transaction form part of the contract.
(i) any other information relevant or important for the members to take a decision on the proposed resolution	Nil

Mr. Vijay Maheshwari, Director and Promoter (DIN: 00216687) and Mrs. Garima Maheshwari, Director (DIN: 07001628) of the Company are interested in the proposed contract, have disclosed their interest. None of the Directors other than mentioned before and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice. The transaction is proposed to be carried out at arm's length and the price is competitive as per prevailing market rate. The Valuation Report and draft Deed of Conveyance shall be available for on-line inspection during the opening of e-voting system and for which members may send their request to investors@sumedhafiscal.com.

The directors propose the resolution for approval of the members.

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

Date : November 27, 2020

By Order of the Board



Deb Kumar Sett
Company Secretary
Membership No.: ACS-8025