



**Sumedha Fiscal Services Ltd.**

**CIN: L70101WB1989PLC047465**

Registered & Corporate Office :

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

T – 91 33 2229 8936 / 6758

E – [secretarial@sumedhafiscal.com](mailto:secretarial@sumedhafiscal.com)

W – [www.sumedhafiscal.com](http://www.sumedhafiscal.com)

**April 02, 2025**

**BSE Ltd.**

The Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Email : [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**Company Code No. 530419**

The Secretary

**The Calcutta Stock Exchange Ltd.**

7, Lyons Range,  
Kolkata - 700 001.

Email : [listing@cse-india.com](mailto:listing@cse-india.com)

**Company Code No. 029093**

Dear Sir / Madam,

**Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)**

This is further to our letter dated February 04, 2025, informing the Stock Exchanges about the decision of the Board of Directors of the Company at their meeting held on 04-Feb-25 to seek shareholders’ approval by means of Postal Ballot for re-appointment of Mr. Bhawani Shankar Rathi (DIN: 00028499), as Whole-time Director of the Company in terms of Section 110 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), as amended from time to time, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA”), this Postal Ballot Notice is being sent only through electronic mode on 02<sup>nd</sup> April, 2025 to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, March 28, 2025 (“Cut-off date”).

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of Postal Ballot Notice seeking the approval of members of the Company for aforesaid appointment by way of special resolution.

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide remote e-voting facility to its Members. The remote e-voting period commences from Monday, 07<sup>th</sup> April, 2025 (9:00 A.M. IST) and end on Tuesday, 06<sup>th</sup> May, 2025 (5:00 P.M. IST) (both days inclusive). The e-voting module shall be disabled by CDSL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.

Shareholders whose email address is not registered with the Company/Depositories, to receive this Notice, may refer the enclosed Notice for the process of registration of e-mail address and remote e-voting.

Communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting are provided in the Notice.

This Postal Ballot Notice will also be available on the Company’s website <https://www.sumedhafiscal.com/postal-ballot/> and on the website of CDSL and BSE.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Sumedha Fiscal Services Ltd.**

**Dhwani Fatehpuria**

*Company Secretary & Compliance Officer*

Encl: Postal Ballot Notice.

Copy to :

1. Central Depository Services (India) Limited
2. National Securities Depository Limited
3. Maheshwari Datamatics Private Limited



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## POSTAL BALLOT NOTICE

***Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.***

To the members of the Company,

NOTICE is hereby given that pursuant to Section 110 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), as amended from time to time, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”).

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its shareholders, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. The instructions for remote e-voting are appended to the Notice. The shareholders can vote on the resolution through remote e-voting facility. Assent (FOR) or dissent (AGAINST) of the shareholders on the resolutions mentioned in the Notice would only be taken through the remote e-voting system as per the MCA circulars.

The instructions for remote e-voting are mentioned in the Notes under the section "Voting through Remote E-voting" in this Postal Ballot Notice.

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors has appointed Mr. Asit Kumar Labh, Practicing Company Secretary (Membership No. ACS - 32891 / CP - 14664) as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of CDSL - Central Depository Services (India) Limited as the agency to provide E-voting facility.

Remote e-voting period shall **commence on Monday, the 07<sup>th</sup> April 2025 at 9.00am IST and end on Tuesday, the 06<sup>th</sup> May 2025 at 5.00p.m. IST**, failing which it will be strictly

considered that no reply has been received from the Members. Members are requested to carefully read the instructions in the notes under the section "Voting through Remote E-voting" while expressing their assent or dissent and cast vote via remote e-voting not later than the close of working hours at 5:00 P.M. (IST) on **06<sup>th</sup> May 2025**.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Company Secretary of the Company or any person authorized by her. **The result of e-voting will be announced on or before 07<sup>th</sup> May, 2025** and will be displayed on the Company's website [www.sumedhafiscal.com](http://www.sumedhafiscal.com) and will also be communicated to the Stock Exchanges and Central Depository Services (India) Limited ("CDSL").

## **RESOLUTIONS**

### **1. Re-appointment of Mr. Bhawani Shankar Rathi (DIN: 00028499) as Whole-time Director of the Company**

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

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Bhawani Shankar Rathi (DIN: 00028499), designated as Whole-time-Director of the Company for a further period of 3 (three) years, with effect from 01.04.2025, on the terms and conditions including remuneration as set out in explanatory statement attached hereto and forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 in case of no profits / inadequate profits during any financial year / period in between.

**RESOLVED FURTHER THAT** notwithstanding anything contained in Sections 197, 198 and Schedule V of the Companies Act, 2013 or any amendments / re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Bhawani Shankar Rathi (DIN: 00028499), designated as Whole-time Director of the Company even if it exceeds the various stipulated limits of the various provisions of the Companies Act, 2013 or the rules related thereto during any financial year / period in between.

**RESOLVED FURTHER THAT** the Board (the term "Board" includes Board of Directors of Company and the Nomination and Remuneration Committee) be and is hereby authorized to vary and / or modify the terms and conditions including remuneration, benefits and perquisites payable / made available to the appointee in such manner as may be agreed upon between the board and the appointee.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may

be required and to delegate all or any of its powers herein conferred to any committee of directors or to any director or to any employee of the Company to give effect to the aforesaid resolutions.”

**Registered Office:**

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

Kolkata  
February 04, 2025

By Order of the Board  
For **Sumedha Fiscal Services Ltd.**

Sd/-  
**Dhwani Fatehpuria**  
Company Secretary & Compliance Officer  
ICSI Membership No. FCS12817

**NOTES:**

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **28<sup>th</sup> March, 2025** (“Cut-Off Date”) received from the Depositories and whose e-mail addresses are registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at [www.sumedhafiscal.com](http://www.sumedhafiscal.com), website of the Stock Exchange- BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL - <https://www.evotingindia.com>
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of CDSL as the

agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

8. The e-voting period commences at 9:00 a.m. (IST) on 07<sup>th</sup> April 2025 and ends at 5:00 p.m. (IST) on 06<sup>th</sup> May 2025. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
9. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [investors@sumedhafiscal.com](mailto:investors@sumedhafiscal.com) up to 5 (Five) days before the end of e-Voting.
10. The resolution passed by the requisite majority by the Members through Postal Ballot shall be deemed to have been duly passed at a General Meeting convened in that behalf.
11. The resolution, if approved, shall be deemed to have been passed on the last date of voting, i.e., 06<sup>th</sup> May 2025.
12. In case of Joint Holders attending the Meeting, only such Joint Holders who are higher in the order of the names will be entitled to vote.

#### **THE INTRUCTIONS FOR THE SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on **07<sup>th</sup> April 2025 at 09:00 am IST and ends on 06<sup>th</sup> May 2025 at 05:00 pm 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 28<sup>th</sup> March, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



**A. Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000

**B. Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on “Shareholders” module.
3. 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.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</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>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.</li> </ul>

Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <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.</li></ul>
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- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](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 on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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; to [investors@sumedhafiscal.com](mailto:investors@sumedhafiscal.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **Process for those shareholders whose email/mobile no. are not registered with the company/depositories.**

1. For Physical shareholders- please provide 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 along with Email ID and Mobile No. to **the Company** by email at [investors@sumedhafiscal.com](mailto:investors@sumedhafiscal.com) OR to **RTA email id** at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)
2. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. **1800 22 55 33**

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

## **EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to Resolution No. 1 mentioned in the accompanying Notice.

### **Resolution No. 1**

Mr. Bhawani Shankar Rathi (DIN: 00028499), aged 59 years was re-appointed as the Wholetime Director of the Company by the shareholders of the Company through Postal Ballot on 27<sup>th</sup> June 2022 for a period of three years *wef* 01.04.2022. Consequently, his current tenure shall be concluded on March 31, 2025, upon completion of his three-year term.

The Board of Directors of the Company at their meeting held on February 04, 2025, on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Bhawani Shankar Rathi (DIN: 00028499) as Wholetime Director of the Company, with effect from April 01, 2025 in accordance with Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company to hold office for a period of three consecutive years up to March 31, 2028, not liable to retire by rotation, subject to the approval of the shareholders through Special Resolution.

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 profile and specific areas of expertise of Mr. Rathi and other relevant information as required under Regulation 36(3) of the Listing Regulations, Schedule V of the Companies Act, 2013 and SS-2 are provided as annexure.

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

- a) Basic Salary – Rs. 28,80,000/- per annum;
- b) House Rent Allowance – Rs. 6,00,000/- per annum;
- c) Bonus – Rs. 3,60,000/- per annum;
- d) Employers Contribution to PF- Rs. 3,50,000/- per annum.; and
- e) Other Allowances – Rs. 3,60,000/- per annum.

Apart from the aforesaid remuneration, he will be entitled to reimbursement of all expenses incurred in connection with the business of the Company.

The appointee shall not be entitled to any sitting fees for Board / Committee meetings.

The terms and conditions of the said re-appointment and /or agreement are subject to provisions of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time and may be altered and varied from time to time by the Board/ Committee as it may in its discretion deem fit within the maximum amount of remuneration payable as approved by the shareholders of the Company. Further, the remuneration as would be paid to Mr. Bhawani Shankar Rathi during his tenure would be the remuneration payable to him even if the said remuneration exceeds the stipulated managerial

limits in terms of the provisions of Sections 196 and 197 of the Companies Act, 2013 read with Schedule V to the said Act and subject to fulfilment and compliance of other conditions as mentioned under the various provisions of the Act or rules related thereto.

The services may be terminated by either party giving three months' notice.

The above may be treated as an abstract of the terms of contract between the Company and Mr. Bhawani Shankar Rathi. He shall perform such duties and exercise such powers as are entrusted to him by the Board.

Other than Mr. Bhawani Shankar Rathi, to whom the resolution relates, none of the Directors, Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Special Resolution as set out in this Postal Ballot notice.

The Board recommends the special resolution set forth in this notice for the approval of Members.

**Registered Office:**

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

Kolkata  
February 04, 2025

By Order of the Board  
For **Sumedha Fiscal Services Ltd.**

Sd/-  
**Dhwani Fatehpuria**  
*Company Secretary & Compliance Officer*  
ICSI Membership No. FCS12817

## ANNEXURE TO THE NOTICE

A. The Information as required under Section II of Part II of Schedule V of the Companies Act, 2013

### 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>2023-24</b> (Rs. In Lacs)	<b>2022-23</b> (Rs. In Lacs)	<b>2021-22</b> (Rs. In Lacs)
	Total Revenue	9550.10	6046.15	5659.43
	Profit after tax	771.74	101.91	259.86
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 31 years' post qualification experience in Finance, Law and Banking. Specialist on corporate debt restructuring, a major contributor to investment Banking Services of the Company as well as managing the support structure of the Company.	
2. Past remuneration	<b>Financial Years</b>	<b>Amount (Rs. in hundreds)</b>
	2023-24	37,860.00
	2022-23	38,944.84
	2021-22	34,362.66
3. Recognition or awards	<p>Rank-holder (3rd) in the Final Examination held by Institute of Chartered Accountants of India.</p> <p>Completed MBF course conducted by Institute of Chartered Accountants and obtained degree. Stood 1st all over India in the exam held for the degree.</p>	



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 04-Feb-25.
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	The resolution is primarily to facilitate the payment of remuneration to the Whole-time Director due to inadequacy of profits during his tenure due to economic slow-down and increase in input cost.
2. Steps taken or proposed to be taken for improvement	As mentioned, it is only an enabling resolution
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 –	<p><b>Remuneration to Wholetime Director –</b></p> <table border="1"> <tr> <td>Salary</td><td>28,80,000</td></tr> <tr> <td>Bonus</td><td>3,60,000</td></tr> </table>	Salary	28,80,000	Bonus	3,60,000
Salary	28,80,000				
Bonus	3,60,000				

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors;	House Rent Allowance	6,00,000
	Other allowance	3,60,000
	Employer's contribution to PF	3,50,000
	Total	45,50,000
(ii) Details of fixed component and performance linked incentives along with the performance criteria;	Remuneration to all directors – as per annexure - A below	
(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.	NIL	

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

#### **Annexure – A**

#### **Details of remuneration paid to the Whole-time Director during the financial year 2023-24:**

<b>Name of Directors</b>	<b>Meetings Fees</b>	<b>Salary &amp; Perquisites</b>	<b>Total</b>	<b>No. of Shares held as on 31-Dec-24</b>
Mr. Bhawani Shankar Rathi, Wholtime Director	-	37,86,000	37,86,000	1,19,270

*Note: The Company has only one Whole-time Director.*

*B. Details of Director seeking appointment / re-appointment pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 -Secretarial Standard on General Meetings.*

#### **Brief Profile of Mr. Bhawani Shankar Rathi (DIN: 00028499)**

Mr. Bhawani Shankar Rathi, as the sole Whole-time Director, has played a pivotal role in overseeing the Company's day-to-day business operations, administration, accounting, finance, and internal controls with remarkable efficiency. His leadership has been instrumental in ensuring operational excellence, financial discipline, and regulatory compliance. In addition to his core responsibilities, he has provided valuable support in project appraisal and business development, contributing to the Company's strategic expansion initiatives. With a deep understanding of the Company's business model and industry dynamics, he effectively identifies growth opportunities and drives profitability. Furthermore, as a qualified Resolution Specialist under the Insolvency and Bankruptcy Code (IBC), he brings expertise in corporate restructuring and financial turnaround strategies, further strengthening the Company's governance framework.

Name of the Director	Mr. Bhawani Shankar Rath
DIN	00028499
Date of Birth & Age	March 14, 1966 (Age : 59 Years)
Date of first appointment on Board	March 01, 1994
Qualification	<ul style="list-style-type: none"> <li>➤ B. Com (Hons), FCA (Membership No. 054926), MBF Certification Course from Institute of Chartered Accountants of India and ranked 1st in 2012.</li> <li>➤ Stood third rank in the Final Examination held by Institute of Chartered Accountants of India in Nov-1988.</li> </ul>
Nature of expertise in specific functional areas	Please refer to the brief profile of Mr. Rath
Key terms and conditions of appointment	Wholetime Director, not liable to retire by rotation, to hold office for a period of 3 consecutive years, with effect from 01 <sup>st</sup> April, 2025 up to 31 <sup>st</sup> March, 2028.
Details of last drawn remuneration	As provided above
Details of remuneration sought to be paid	As provided above
No. of Board Meeting attended during the year	4 out of 4
Directorships in other Companies	<ul style="list-style-type: none"> <li>➤ Precision Processors (India) Pvt. Ltd.</li> <li>➤ Sumedha Management Solutions Pvt. Ltd.</li> </ul>
Membership/ Chairpersonship of Committees in other companies	NIL
Listed entities from which the person has resigned in the past three years	NIL
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Not related to any Director or Key Managerial Personnel
Shareholding in the Company	
(a) Own	1,19,270 equity shares of Rs. 10/- each
(b) as a Beneficial Owner	NIL

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