

31ST
ANNUAL REPORT
2022-23

AVAILABLE FINANCE LIMITED

CIN: L67120MP1993PLC007481

Registered Office: Agarwal House, 5 Yeshwant Colony
Indore 452003 MP

E-mail: cs@availablefinance.in

Web-site: www.availablefinance.in

BOARD OF DIRECTORS

- | | | |
|---|---|------------------------------|
| ➤ Mr. Rakesh Sahu (DIN: 08433972) | : | Whole-Time-Director& CFO |
| ➤ Ms. Priyanka Jha (DIN: 07347415) | : | Independent & Woman Director |
| ➤ Mr. Sahive Alam Khan (DIN: 09179685) | : | Independent Director |
| ➤ Mr. Aseem Trivedi (DIN: 01244851) | : | Independent Director |
| ➤ Mr. Rajendra Kumar Sohani (DIN: 00379042) | : | Director (Non-Executive) |
| ➤ Mr. Vikas Gupta (DIN: 09438941) | : | Director (Non-Executive) |

CHIEF EXECUTIVE OFFICER

- Mr. Mahesh Nirmal

COMPANY SECRETARY & COMPLIANCE OFFICER

- Mr. Suyash Choudhary

CHIEF FINANCIAL OFFICER& DIRECTOR

- Mr. Rakesh Sahu

STATUTORY AUDITORS

- M/s Mahendra Badjatya & Co.
Chartered Accountants
208, Morya Center, 16, Race Course Road, Opposite Basket Ball Complex,
Indore -452003 (MP) IN

SECRETARIAL AUDITOR

- Ishan Jain, Practicing Company Secretary
401-402, 4th Floor Silver Ark Plaza, Janjirwala Chouraha,
Near Curewell Hospital Indore-452001 (MP)

BANKERS

- UCO Bank

REGISTERED OFFICE

Agarwal House, 5 Yeshwant Colony

Indore 452003 MP

Ph.: 91-731-4714000, Fax: 91-731-4714090

E-mail: cs@availablefinance.in

Web-site: www.availablefinance.in

SHARE TRANSFER AGENT

(For Physical & Electronic mode)

M/s Ankit Consultancy Private Limited

Plot No. 60, Electronic Complex,

Pardeshipura, Indore (M.P.) – 452010

Ph.: 0731 – 3198601/602, 2551745 Fax: 0731 - 4065798

E-mail: operation@ankitonline.com, compliance@ankitonline.com, investor@ankitonline.com

AUDIT COMMITTEE MEMBERS

- | | | |
|-----------------------------|---|----------------------|
| ➤ Ms. Priyanka Jha | : | Chairperson & Member |
| ➤ Mr. Rajendra Kumar Sohani | : | Member |
| ➤ Mr. Sahive Alam Khan | : | Member |

STAKEHOLDER RELATIONSHIP COMMITTEE MEMBERS

- | | | |
|-----------------------------|---|----------------------|
| ➤ Ms. Priyanka Jha | : | Chairperson & Member |
| ➤ Mr. Rajendra Kumar Sohani | : | Member |
| ➤ Mr. Sahive Alam Khan | : | Member |

NOMINATION AND REMUNERATION COMMITTEE MEMBERS

- | | | |
|-----------------------------|---|----------------------|
| ➤ Ms. Priyanka Jha | : | Chairperson & Member |
| ➤ Mr. Rajendra Kumar Sohani | : | Member |
| ➤ Mr. Sahive Alam Khan | : | Member |

NOTICE
FOR THE 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the members of **AVAILABLE FINANCE LIMITED (CIN: L67120MP1993PLC007481)** will be held on **Wednesday, the 27th day of September, 2023 at 12:30 P.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) for which purposes the registered office of the company situated at **Agarwal House, 5 Yeshwant Colony, Indore 452003 MP** shall be deemed as the venue for the Annual General Meeting (AGM) and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt;
 - (a) the Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial statement of the Company for the financial year ended 31st March, 2023 and the report of the Auditors thereon.
2. To appoint a director in place of **Mr. Rajendra Kumar Sohani (DIN: 00379042)**, who retires from office by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESSES:

3. **To Confirm the Re-Appointment of Mr. Rakesh Sahu (DIN: 08433972) as the Whole-time Director of the company**
To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of directors at their respective meetings, the approval of the members of the Company be and is hereby granted for the Re-Appointment of Mr. Rakesh Sahu (DIN: 08433972) as the Whole-time Director and designated as the Executive Director (KMP) of the Company for a further period of **Three (3)** consecutive years commencing from 29th May, 2024 to 28th May, 2027 on the following terms and conditions:

Category: A

Remuneration, allowances and perquisites:

monthly consolidated remuneration not exceeding Rs. 50,000/- p.m. (Rupees Fifty Thousand Only) on such break up as may be determine/approved by the Nomination and Remuneration Committee and Mr. Rakesh Sahu from time to time.



RESOLVED FURTHER THAT in the event of there being any loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Rakesh Sahu (DIN: 08433972) shall not be in excess with the limit prescribed in terms of Schedule V of the companies Act, 2013.

RESOLVED FURTHER THAT there shall be clear relation of the Company with Mr. Rakesh Sahu (DIN: 08433972) as "the Employer-Employee" and each party may terminate the above said appointment with 3 (Three) months prior notice in writing or salary in lieu thereof.

RESOLVED FURTHER THAT with Mr. Rakesh Sahu (DIN: 08433972), Whole-time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, to decide the breakup of the remuneration, as may be expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the interest of the Company."

4. To approve the transactions/contracts/arrangements with Related Parties under Regulation 23 of the SEBI (LODR) Regulations, 2015:

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated November 22, 2021 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's policy on Related Party transactions, consent of the members of the company be and is hereby accorded to enter into transactions/ contracts/ agreements, in the ordinary course of its business, for purchase, sale or deal in the products, stock in trade, Transfer of Resources including lending, investment, borrowing or such other transactions, on such terms and conditions as may be mutually agreed upon between the company and all related party for an amount not exceeding **Rs. 25.00 Crores** for a period up to the conclusion of next Annual General Meeting to be held in the Calendar Year 2024.

RESOLVED FURTHER THAT the Board of Directors of the company, jointly and/or severally, be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to



any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the interest of the company."

Date: 11th August, 2023

Place: Indore

Available Finance Limited

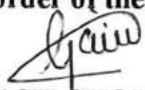
CIN: L67120MP1993PLC007481

Registered Office:

Agarwal House, 5 Yeshwant Colony

Indore 452003 MP

By order of the Board


SUYASH CHOUDHARY
COMPANY SECRETARY
& COMPLIANCE OFFICER
ACS: 57731



NOTES:

1. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020, Circular No. 2/2021 dated 13th January, 2021, Circular No. 2/2022 dated 5th May, 2022 and Circular No. 10/2022 dated 28th December, 2022 (Collectively referred as MCA Circulars) permitting to hold the Annual General Meeting ('AGM' or 'Meeting') through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC / OAVM on Wednesday, **September 27, 2023** at 12:30 P.M. (IST). The deemed venue for the 31st AGM will be registered office of the Company situated at Agarwal House, 5, Yeshwant Colony, Indore 452003 (M.P.).
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM.
5. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Therefore, the Proxy Form and Attendance Sheet for the 31st AGM is not annexed to the notice.
6. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer by email through its registered email address to ishan1619@yahoo.co.in with a copy of the same marked to the Company at cs@availablefinance.in.
7. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. However, pursuant to MCA Circular followed by various SEBI Circular, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company. In line with the MCA Circular, the Notice calling the AGM along with Complete Annual Report has been uploaded on the website of the Company at www.availablefinance.in. The Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
8. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company www.availablefinance.in as soon as possible after the Meeting is concluded.
9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
10. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.



11. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Special Business i.e. items No. 3 to 4 set out in the Notice, is annexed thereto.
12. The company has notified closure of Register of Members and Share Transfer Books from **Wednesday, 20th September, 2023** to **Wednesday, 27th September, 2023** (both days inclusive) for the Annual General Meeting.
13. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. 20th September, 2023 (Wednesday)**.
14. CS Ishan Jain Proprietor of Ishan Jain & Co., Company Secretaries (F.R. No. S2021MP802300, M. No. FCS 9978 & C.P. No. 13032) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
15. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7(Seven) days before the date of the Meeting at its E-Mail ID cs@availablefinance.in so that the information required may be made available at the Meeting.
16. The Members are requested to:
 - Intimate changes, if any, in their registered addresses immediately
 - Quote their ledger folio number in all their correspondence.
 - Send their Email address to RTA for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.
17. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the STA having email compliance@ankitonline.com to receive the soft copy of all communication and notice of the meetings etc., of the Company.
18. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board Report.
19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the Members electronically during the AGM. Members seeking to inspect such documents can send an email to cs@availablefinance.in
20. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the RTA having E-Mail ID compliance@ankitonline.com. The Company has already sent letter and 2 reminders in the physical form by the Registered Post. It may please be noted very carefully by the



shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them or letter return back shall be subject to enhanced due diligence by the Company and the Share Transfer Agent.

21. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.
22. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - **For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - **For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website www.availablefinance.in under Standard documents for Investors and is also available on the website of the RTA.
23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/ P/CIR/ 2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Standard documents for Investors available on the Company's website www.availablefinance.in and is also available on the website of the RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
24. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
25. SEBI, vide its circular dated November 3, 2021 read with clarifications dated December 14, 2021 and March 16, 2023, has mandated compulsory furnishing of PAN, nomination (for all eligible folios), contact details, bank account details and specimen signature by



holders of physical securities. Members may access www.availablefinance.in for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.

26. In compliance with SEBI guidelines, the Company sent communication intimating about the submission of above details to all the Members holding shares in physical form to the RTA/Company.

27. Dispute Resolution Mechanism at Stock Exchanges-SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request.

In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.

28. It has also mandated compulsory linking of PAN and Aadhaar by all holders of physical securities.

It has prescribed freezing of folios by Registrar and Share Transfer Agents, wherein any of the cited documents / details are not available on or after October 1, 2023. Folios in which PAN is missing or is not valid, i.e., PAN is not linked to Aadhaar, as on the cut-off date notified by the Central Board of Direct Taxes ('CBDT') vide its press release dated March 28, 2023, or any other subsequent date as may be notified by CBDT, shall be frozen by the R&T Agent.

29. The R&T Agent may revert the frozen folios to normal status upon:

- receipt of all the aforesaid documents / details or
- dematerialization of all the securities in such folios.

30. **Voting through electronic means:**

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- a. The voting period begins on 24th September, 2023 (Sunday), 09:00 A.M. (IST) and ends on 26th September, 2023 (Tuesday), 05:00 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 20th September, 2023 (Wednesday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

