

VLS FINANCE LIMITED

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NOTICE of 34th Annual General Meeting ("AGM")

NOTICE is hereby given that the 34th Annual General Meeting of the Members of VLS FINANCE LTD. will be held on Thursday 30th September 2021 at 3:30 p.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2021, the statement of Profit & Loss for the year ended on that date, the enclosures thereto together with the report of Auditors and Directors thereon and the consolidated Financial Statements for the said period.
2. To approve dividend of Rs.1.50/- per equity share.
3. To appoint a Director in place of Shri Kishan Kumar Soni (DIN: 00106037) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Vikas Mehrotra (DIN: 06476150) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. **To approve the appointment of Shri Deepak Kumar Chatterjee (DIN: 03379600) as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with applicable Rules and relevant provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Deepak Kumar Chatterjee (DIN: 03379600) aged about 68 years, who was appointed as Additional Director in the category of Independent Director in terms of section 161(1) of the Act, by the Board of Directors concurring to the recommendation of Nomination and Remuneration Committee and who in the opinion of the Board fulfills the criteria given under Section 149(6) of the Act for an Independent Director of the Company and in respect of whom a notice under Section 160 of the Act has been received from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as Non-Executive Director in the category of Independent Director not liable to retire by rotation, for the first term of five consecutive years commencing from 12/02/2021 till 11/02/2026 or till such earlier date to conform with the policy on retirement as may be determined by the Board of Directors or statute(s), as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to aforesaid resolution."

6. To consider, and if thought fit, to pass the following resolution with or without modification(s) for appointment of Shri Dinesh Kumar Mehrotra (DIN: 00142711) as a Non-Executive Independent Director of the Company as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with applicable Rules and relevant provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Dinesh Kumar Mehrotra (DIN: 00142711) aged about 68 years, who was appointed as Additional Director in the category of Independent Director in terms of section 161(1) of the Act, by the Board of Directors concurring to the recommendation of Nomination and Remuneration Committee and who in the opinion of the Board fulfills the criteria given under Section 149(6) of the Act for an Independent Director of the Company and in respect of whom a notice under Section 160 of the Act has been received from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as Non-Executive Director in the category of Independent Director not liable to retire by rotation, for the second term of five consecutive years commencing from 29/06/2021 till 28/06/2026 or till such earlier date to conform with the policy on retirement as may be determined by the Board of Directors or statute(s), as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to aforesaid resolution."

7. To approve revision of remuneration of Shri Mahesh Prasad Mehrotra (DIN: 00016768) - Executive Vice-Chairman of the Company and in this connection to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 203 read with Schedule V of the Companies Act, 2013 as amended and other applicable laws, subject to such approvals, permission and sanctions, if any, as may be required, the consent of the Company be and is hereby accorded to the revision in remuneration of Shri Mahesh Prasad Mehrotra (DIN: 00016768) - Executive Vice-Chairman of the Company and the revised remuneration package of Shri Mahesh Prasad Mehrotra - Executive Vice-Chairman shall be as under:

a. Salary

Basic salary of Rs. 5,75,000/- (Rupees Five Lacs Seventy Five Thousand Only) per Month.

b. Perquisites

In addition to the aforesaid salary, the Executive Vice-Chairman will be entitled to the following Perquisites:

- i. Rent free furnished Leased Accommodation for himself and his family, the company bearing the cost of society charges, repairs, maintenance and electricity for the said accommodation.
- ii. Medical Reimbursement:
Expenses incurred for self on actual basis.
Provided that the total value of salary and perquisites herein above shall not exceed at any time, the ceiling of remuneration prescribed in relevant regulations in force, for the time being and the perquisites shall be valued at actual cost or as per income tax rules where the actual cost is not ascertainable.
- iii. Facility of Chauffeur driven car for use on Company's business as per rules of the Company.
- iv. Facility of Telephones or provision of similar equipment/ facilities for official purpose will be free & not to be considered as perquisites except that the charges for personal long distance calls will be billed by Company to Executive Vice-Chairman.

- c. **Sitting Fees:** The Executive Vice-Chairman shall not be paid any sitting fees for attending the meeting of the Board of Directors or committee thereof from the date of his appointment."

All other terms and conditions of service as contained in the agreement dated 16/07/2020 entered into between the Company and the Executive Vice-Chairman will remain unchanged.

RESOLVED FURTHER THAT the aforesaid revision in remuneration shall be effective from 1st April, 2020, for residual period of appointment of Executive Vice-Chairman unless enhanced during the intervening period, in accordance with applicable provisions of Companies Act, 2013 and/or other law(s), for the time being in force.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise upwards the remuneration of the Executive Vice-Chairman within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendment/modification thereof, from time to time, to take all necessary steps in this regard in order to comply with all the legal, procedural and other formalities to settle any question or difficulty in connection therewith or incidental thereto and to do all such things, deeds and acts including delegation of powers herein to any person/committee as may be deemed necessary or expedient for giving effect to said revision and in case it is required to obtain the consent of Company in this regard, to the end and intent that it shall be deemed to have been accorded expressly by authority of this resolution."

8. To approve revision of remuneration of Shri Suresh Kumar Agarwal (DIN: 00106763) - Managing Director of the Company and continuation of employment and in this connection to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 197, 203 read with Schedule V of the Companies Act, 2013 as amended and other applicable laws, subject to such approvals, permission and sanctions, if any, as may be required, the consent of the Company be and is hereby accorded to the revision in remuneration of Shri Suresh Kumar Agarwal (DIN: 00106763) - Managing Director of the Company and the revised remuneration package of Shri Suresh Kumar Agarwal – Managing Director shall be as under:

a. Salary

Basic salary of Rs. 2,72,500/- (Rupees Two Lacs Seventy Two Thousand Five Hundred Only) per Month.

b. Perquisites

In addition to the aforesaid salary, the Managing Director will be entitled to the following Perquisites:

- i. HRA/ Leased Accommodation: Rs.71,350/- (Rupees Seventy One Thousand Three Hundred Fifty Only) per Month.
- ii. Leave Travel Concession: For the Managing Director and his family incurred not exceeding Rs.24,000/- (Rupees Twenty Four Thousand only) per annum as per rules of the Company.
- iii. Reimbursement of expenses for Books and Periodicals upto Rs. 6,570/- (Rupees Six Thousand Five Hundred Seventy only) per Month.
- iv. Reimbursement of secretarial services upto Rs.19,000/- (Rupees Nineteen Thousand only) per Month.
- v. Reimbursement of expenses for Business Promotion upto Rs. 8,500/- (Rupees Eight Thousand Five Hundred only) per Month.
- vi. Provident Fund, Gratuity payable, entitlement & encashment of leave, bonus and other benefits as per rules of the Company.
- vii. Facility of Chauffeur driven car for use on Company's business as per rules of the Company.
- viii. Facility of Telephones or provision of similar equipment/facilities for official purpose will be free & not to be considered as perquisites except that the charges for personal long distance calls will be billed by Company to the Managing Director as per rules of the Company.

Explanation: 'Family' for the purpose of this clause means spouse & dependent children of the Managing Director subject to rules of the Company.

- c. Sitting Fees:-** The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof from the date of his appointment.

All other terms and conditions of service as contained in the agreement dated 17/05/2019 entered into between the Company and the Managing Director will remain unchanged.

RESOLVED FURTHER THAT the aforesaid revision in remuneration shall be effective from 1st April, 2020, for residual period of appointment of Managing Director unless enhanced during the intervening period, in accordance with applicable provisions of Companies Act, 2013 and/or other law(s), for the time being in force and that in terms of section 196 of the Companies Act, 2013 the consent of Company be and is hereby accorded for continuation of employment of Shri Suresh Kumar Agarwal as Managing Director in present tenure after attaining the age of 70 (Seventy) years.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise upwards the remuneration of the Managing Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendment/modification thereof, from time to time, to take all necessary steps in this regard in order to comply with all the legal, procedural and other formalities to settle any question or difficulty in connection therewith or incidental thereto and to do all such things, deeds and acts including delegation of powers herein to any person/committee as may be deemed necessary or expedient for giving effect to said revision and in case it is required to obtain the consent of Company in this regard, to the end and intent that it shall be deemed to have been accorded expressly by authority of this resolution."

9. To approve revision of remuneration of Shri Kishan Kumar Soni (DIN: 00106037) – Director-Finance & CFO of the Company and in this connection to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 197, 203 read with Schedule V of the Companies Act, 2013 as amended and other applicable laws, subject to such approvals, permission and sanctions, if any, as may be required, the consent of the Company be and is hereby accorded to the revision in remuneration of Shri Kishan Kumar Soni (DIN: 00106037) - Director-Finance & CFO of the Company and the revised remuneration package of Shri Kishan Kumar Soni - Director-Finance & CFO shall be as under:

a. Salary

Basic salary of Rs. 2,64,000/- (Rupees Two Lac Sixty Four Thousand Only) per Month.

b. Perquisites

In addition to the aforesaid salary, the Director-Finance & CFO will be entitled to the following Perquisites:

- i. HRA/ Leased Accommodation: Rs.66,000/- (Rupees Sixty Six Thousand only) per Month.
- ii. Leave Travel Concession: For the Director-Finance & CFO and his family incurred not exceeding Rs.24,000/- (Rupees Twenty Four Thousand only) per annum as per rules of the Company.
- iii. Reimbursement of expenses for Books and Periodicals upto Rs.5,570/- (Rupees Five Thousand Five Hundred Seventy only) per Month.
- iv. Reimbursement of secretarial services upto Rs.19,000/- (Rupees Nineteen Thousand only) per Month.
- v. Reimbursement of expenses for Business Promotion upto Rs. 8,500/- (Rupees Eight Thousand Five Hundred only) per Month.
- vi. Provident Fund, Gratuity payable, entitlement & encashment of leave, bonus and other benefits as per rules of the Company.
- ii. Facility of Chauffeur driven car for use on Company's business as per rules of the Company.
- viii. Facility of Telephones or provision of similar equipment/facilities for official purpose will be free & not to be considered as perquisites except that the charges for personal long distance calls will be billed by Company to the Director-Finance & CFO as per rules of the Company.

Explanation: 'Family' for the purpose of this clause means spouse & dependent children of the Director-Finance & CFO subject to rules of the Company.

- c. Sitting Fees:-** The Director-Finance & CFO shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof from the date of his appointment."

All other terms and conditions of service as contained in the agreement dated 25/10/2018 entered into between the Company and Director-Finance & CFO will remain unchanged.

RESOLVED FURTHER THAT the aforesaid revision in remuneration shall be effective from 1st April, 2020 for residual period of appointment of Director-Finance & CFO, unless enhanced during the intervening period, in accordance with applicable provisions of Companies Act, 2013 and/or other law(s), for the time being in force.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise upwards the remuneration of the Director Finance & CFO within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendment/modification thereof, from time to time, to take all necessary steps in this regard in order to comply with all the legal, procedural and other formalities to settle any question or difficulty in connection therewith or incidental thereto and to do all such things, deeds and acts including delegation of powers herein to any person/committee as may be deemed necessary or expedient for giving effect to said revision and in case it is required to obtain the consent of Company in this regard, to the end and intent that it shall be deemed to have been accorded expressly by authority of this resolution."

By order of the Board
for VLS Finance Ltd.

Place: New Delhi
Date : 26/07/2021

(H. Consul)
Company Secretary
M. No. A11183

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto and form part of this notice. The Board of Directors have considered and decided to include the Item No. 5 to 9 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. In view of the continuing restrictions on the movement of people at several places in the country, due to global outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 02/2021 dated 13/01/2021 read with Circular no. 20/2020 dated 5th May, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 14/2020 dated 8th April, 2020 respectively and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively, issued by the Securities and Exchange Board of India ('SEBI'), collectively referred to as the Circulars, hereinafter and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 34th AGM of the Company shall be conducted through VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 8 herein and is also available on the website of the Company at www.vlsfinance.com.
3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. The term 'member' or 'shareholder' appearing anywhere herein refers to person whose name stands in register of members of the Company on the relevant date.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 24/09/2021 to Thursday 30/09/2021 (both days inclusive).

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

5. In accordance with, the General Circular No. 02/2021 dated 13th January, 2021 issued by MCA and Circular No. SEBI/HO/CFD/ CMD2/ CIR/P/2021/11 dated January 15, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) for the year 2020-21, such statements including the Notice of AGM are to be sent in electronic mode only, to Members whose e-mail address is registered with the Company or the depositories, as per records of the Company on the date of sending the documents. Attention of members is also invited to the Ministry of Corporate Affairs "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and it has been clarified through circulars that service of notice/ documents including Annual Report can be made by e-mail or other electronic means to its members for compliance of relevant provisions of the Act. To support this green initiative of the Government in full measure, members who have not registered their e-mail address so far are requested to register their email address as per procedure enumerated hereinafter.
6. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at its registered office or email at vls@vlsfinance.com followed by physical copy of the signed request besides updating other information as per SEBI's directive dated 20/04/2018, if not done already. Please refer clause 42 herein for details.

Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulty in registering the e-mail address, Members may write to vls@vlsfinance.com or hconsul@vlsfinance.com.

7. This Notice of AGM along with Annual Report for the financial year 2020-21, is available on the website of the Company at

www.vlsfinance.com, on the website of Stock Exchanges i.e. BSE Limited, National Stock Exchange of India Limited, the Calcutta Stock Exchange Association Ltd. and on the website of NSDL at www.evoting.nsdl.com.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

8. Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com> under Members login by using the remote e-voting credentials. The link for VC / OAVM will be available in Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in Note no. 20 herein. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
9. For convenience of the Members and proper conduct of AGM, Members can login and join 15 (Fifteen) minutes before the time scheduled for the AGM and facility to join shall be kept open throughout the proceedings of AGM.
10. The facility of participation at the AGM through VC/OAVM will be made available for 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.
11. Members who need assistance before or during the AGM with use of technology, can:
 - Send a request at evoting@nsdl.co.in or use Toll free no.: 1800-222-990; or
 - Contact Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in or AmitV@nsdl.co.in or at telephone number +91-99202 64780; or
 - Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone number +91-75066 82281.
12. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM. Any Institutional Member, facing issues for participating in AGM can write to vls@vlsfinance.com or investor.services@rcmcdelhi.com.
13. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

15. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name securities account number / folio number, email id, mobile number at vls@vlsfinance.com. Questions / queries received by the Company till 5.00 p.m. on Wednesday, 22nd September, 2021 shall only be considered and responded during the AGM.
16. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address to vls@vlsfinance.com mentioning their name, DP ID and Client ID/folio number, PAN, mobile number between 9.00 a.m. on Thursday, 23rd September, 2021 and 5.00 p.m. on Sunday, 26th September, 2021. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
17. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

18. The Members, whose names appear in the Register of Members / list of Beneficial Owners at the closing hours on Thursday, 23rd September, 2021, i.e. the date preceding to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
19. Pursuant to Section 108 of the Act, 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 AGM by electronic means. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Monday 27/09/2021 and end at 5.00 pm. on Wednesday 29/09/2021. The remote e-voting facility will be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>. The e-voting module on the day of

the AGM shall be disabled by NSDL for voting, 15 minutes after the conclusion of the meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

20. The remote e-voting period begins on Monday, 27th September, 2021 at 9:00 A.M. and ends on Wednesday, 29th September, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday 23rd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?


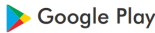


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) **Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IdEAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IdEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IdEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IdEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdEasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 held 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 - After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ovls@vlsfinance.com with a copy marked to evoting@nsdl.co.in.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to any of the officials as per note no. 11 herein at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide 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) by email to vlis@vlsfinance.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 vlis@vlsfinance.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

21. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
22. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
23. In terms of provisions of sections 108 and 109 of the Companies Act, 2013('the Act') read with rules 20 and 21 of Companies (Management and Administration) Rules, 2014 and regulation 44 of the listing regulations for votes cast through remote e-voting and by e-voting at AGM on the business to be transacted in AGM of the Company on 30/09/2021, the Board of Directors of the Company has appointed Shri Ashutosh Aggarwal (M. No.A9972 and CoP No. 7467) of A. Aggarwal & Associates - Company Secretaries to act as the scrutinizer. Shri Ashutosh Aggarwal has consented to act as Scrutinizer for conducting voting process in fair and transparent manner. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The scrutinizer after completion of scrutiny of the voting (Votes casted through remote e-voting prior to AGM and votes casted during AGM) shall submit a consolidated scrutinizer report of votes cast in favour or against for each items of notice to the chairman of the meeting or in his absence to the Director -Finance & CFO of the Company who shall countersign

the same and declare the result not later than 2 working days from the conclusion of AGM. The Members desiring to vote through remote e-voting/ e-voting at AGM are requested to refer to the detailed procedure given hereinbefore.

24. The results of the electronic voting upon declaration shall be disseminated forthwith to the concerned Stock Exchanges. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.vlsfinance.com.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

25. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode or at the registered office of the Company on all working days between 11.00 A. M. to 1.00 P.M. upto the date of AGM. Request for inspection may be sent on vlis@vlsfinance.com.
26. During the AGM, 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 Directors are interested under Section 189 of the Act shall be available for inspection electronically upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

DIVIDEND RELATED INFORMATION:

27. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 24th September, 2021, i.e. the date of the commencement of book closure, will be paid the Dividend for the financial year ended 31st March, 2021, as recommended by the Board on or before 30/10/2021, if approved at the AGM.
28. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants and also ensure that complete and correct updation is done by concerned depository participant.
29. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. RCMC Share Registry Pvt. Ltd., Registrar and Share Transfer Agent of the Company or Corporate Secretarial Department of the Company by sending a request on email at vlis@vlsfinance.com or its Registrar and transfer agent at investor.services@rcmcdelhi.com followed by physical copy thereof. It is advisable to update all information sought as per SEBI directive dated 20/04/2018 in prescribed format to facilitate serving to members by the Company. The format is available on the website of the Company and can also be obtained by sending email at vlis@vlsfinance.com. In case, the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall upon normalisation of the postal services, dispatch the dividend warrant to such shareholder by post.
30. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with, the provisions of the Income Tax Act, 1961.
 - a) For Resident Shareholders, TDS shall be made under Section 194 of the Income Tax Act, 1961 at 10% on the amount of Dividend declared and paid by the Company during financial year 2021-22 provided PAN is registered by the Shareholder. If PAN is not registered, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

However, no tax shall be deducted on the Dividend payable to a resident individual if the total dividend to be received by him during financial year 2021-22 does not exceed Rs. 5,000/- . Please note that this includes the future dividends if any which may be declared by the Board in the financial year 2021-22.

Further, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an individual above the age of 60 years),

provided that the eligibility conditions are being met, no TDS shall be deducted.

- b) For Non-resident Shareholders, taxes are required to be withheld in accordance with, the provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Taxation Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:
 - Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident.
 - Self declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
 - Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
 - Self-declaration, certifying the following points:
 - i. Member is and will continue to remain a tax resident of the country of its residence during the financial year 2021-22;
 - ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - iv. Member is the ultimate beneficial owner of its shareholding in the Company and Dividend receivable from the Company; and
 - v. Member does not have a taxable presence or a permanent establishment in India during the financial year 2021-22.
31. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident shareholder.
32. Kindly note that the aforementioned documents are required to be submitted at <https://rcmcdelhi.com> on or before Thursday, 16th September, 2021 in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. No communication on the tax determination / deduction shall be entertained post Thursday, 16th September, 2021. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.
33. The Company shall arrange to email the soft copy of TDS certificate to you at your registered email ID in due course, post payment of the said Dividend.
34. The Unpaid/unclaimed dividends up to 31/03/1995 had been transferred to General Revenue Account of Central Government and can be claimed from the Central Government in prescribed form. Pursuant to Section 205A of the Companies Act, 1956 ("the Act") all unclaimed/unpaid dividends after 31/03/1995 up to the financial year 1997-1999 (18 months) has been credited to Investor Education & Protection Fund ("IEPF"). At present no unpaid /unclaimed dividend remains liable to be transferred to IEPF. The Member(s) whose dividend / shares have been transferred to the IEPF Authority can now claim their dividend / shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>. The amount remaining unpaid /unclaimed of the dividend declared for the year 2016-17, 2017-18, 2018-19 and 2019-20 would be transferred to IEPF as per applicable procedure i.e. after 7 years. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 10/12/2020 (date of previous AGM)

are available on the website of the Company at <https://www.vlsfinance.com/investorrelations/unclaimed-and-unpaid-dividends/> and on IEPF's website.

35. Members are requested to claim the Dividend for following years by writing to the Company or its RTA, alongwith complete details of their Bank Account and the expired dividend instrument/undertaking for loss of instrument, at the earliest.

Financial year ended on	AGM Date	Dividend rate	Date of transfer to Unpaid Dividend A/c	Due for Transfer to fund on
31/03/2017	25/09/2017	10%	31/10/2017	31/10/2024
31/03/2018	20/09/2018	10%	26/10/2018	26/10/2025
31/03/2019	12/09/2019	10%	18/10/2019	18/10/2026
31/03/2020	10/12/2020	15%	16/01/2021	16/01/2028

36. The investors details of amount remaining unpaid /unclaimed of the dividend declared for the year 1995-96, 1996-97 (18 months), 1997-99 (18 months) and refund of unpaid amount belonging to the public issue in the year 1993 and 1994 had been filed with the IEPF (MCA portal) in Excel format in compliance of Investor Education and Protection fund Authority (Accounting, Audit, Transfer and Refund) Second amendment Rules 2019 effective from 20/08/2019. The list of Members whose dividend/refund for aforesaid years is unclaimed/ unpaid is available inter alia on Company's website. Members are requested to claim the said Dividend/refund by applying online in Form IEPF-5 available on the website www.iepf.gov.in alongwith fee specified by the Authority.
37. The Company in adherence to its policy to provide par excellence investor service, periodically undertakes to locate members whose share certificate are lying undelivered and promptly sends share certificates upon identification of members. In terms of regulation 39 of SEBI listing regulations, the undelivered shares will be credited to "Unclaimed Suspense Account" with a depository participant and the company has initiated procedural compliance in this regard. As a consequence inter-alia, the voting rights in respect of such shares shall stand frozen till shares are restored to members. Further, the said shares will be transferred to 'IEPF' alongwith the dividend remaining unpaid/unclaimed as and when the first of such dividend remaining unpaid/unclaimed is liable to be transferred to 'IEPF' i.e. upon expiry of seven years.

OTHERS:

38. Members of the Company had approved the appointment of M/s. M. L. Puri & Co, Chartered Accountants (FRN: 002312N), as the Statutory Auditors for period of 5 years at the 30th AGM of the Company which is valid till conclusion of 35th AGM of the Company. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
39. Those persons, who become members of the Company after the dispatch of this notice of the AGM by the Company and whose names appear in the register of members or register of beneficial holders as on the cut-off date may view the notice of the 34th AGM on the Company's website or on the website of NSDL or concerned Stock Exchanges. Such members may exercise their e-voting rights either through remote e-voting by following the procedure as mentioned above or by voting at the AGM. In case of any difficulty Members may contact the Company or its Registrar and Transfer Agent.
40. Members who wish to obtain information about the Company or view the financials of Company may visit the Company's website viz. www.vlsfinance.com
41. The Company has retained M/s RCMC Share Registry Pvt. Ltd., as its Registrar & Transfer Agent ("RTA") w.e.f. 01/04/2003 for entire shareholder services. All correspondence, therefore, may be addressed to the said Registrar & Transfer Agent at :

B-25/1 First Floor, Okhla Industrial Area Phase II, New Delhi-110 020
Email: investor.services@rcmcdelhi.com
(Phone Nos. 011 – 26387320-21-23 and Fax 011-26387322)

However, for any further assistance in said matters, queries may be addressed to the Company Secretary at its Registered Office at:

2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi-110 065
Phone No. 011-4665 6666, Fax: 4665 6699.
Dedicated Investor Services e-mail: hconsul@vlsfinance.com

42. The extant SEBI listing regulations mandate that no transfer of securities of listed Companies be effected in physical form after 31/03/2019. However, transmission and transposition of physical

shares are allowed. Exception is provided under SEBI Press Release No. 12/2019 dated 27/03/2019 only for those transfers of which transfer deed(s) were lodged prior to deadline and returned due to deficiency. The cutoff date for such lodgment was fixed as 31/03/2021 as per SEBI Circular No. SEBI/HOO/MIRSD/RTAMB/CIR/P/2020/166 dated 07/09/2020. Accordingly after aforesaid cutoff date, no request for transfer of share in physical form can be entertained. The copy of PAN card of all holders is required to be furnished to the Company/ RTAs for transposition of shares and in case of transmission the PAN details of claimant is mandatory. Further, Members holding shares in physical form are again requested to promptly respond to Company's letter requesting them to provide PAN and Bank details besides other information.

Company to consolidate their holding under one Folio. Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in prescribed Form no. SH-13/ SH-14 as the case may be, duly filled in, to the RTA of Company.

44. The shares of the Company are traded in demat segment only w.e.f. 28th August, 2000 for all categories of investors in Stock Exchanges. **The ISIN allotted to Company is INE709A01018** for both the Depositories viz. The National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
45. Information regarding Directors retiring by rotation and seeking reappointment as required under secretarial standard-2 and Regulation 36(3) of SEBI (Listing regulations and disclosure requirements) Regulation, 2015:

43. Members, who are holding shares in identical order of names in more than one Folio i.e. physical form, are requested to write to the RTA of the Company or the Company at its registered office, to enable the

(A) Retiring by rotation and seeking re-appointment:

Sl. No.	Name Of The Director	Date Of Birth	Date Of Appointment	Qualifications and Expertise in specific functional areas / No. of Board meetings attended during the year	List of Companies in which Directorship held as on 26/07/2021.	Chairman/ Member of the Committees of other companies as on 26/07/2021.	Whether qualified u/s 164(2) of the Companies Act, 2013.
1.	Shri Kishan Kumar Soni (DIN:00106037)	14/09/1953	14/11/2013	B.Com, FCA, FCS He is a qualified Chartered Accountant and Company Secretary with over 40 years of experience in the field of Accounts, Finance, Taxation and other Corporate Affairs. In his first stint with the Company, Shri Kishan Kumar Soni served as President (Corporate Affairs) from 1995 to 1998 before resigning. Subsequently Shri Kishan Kumar Soni was appointed as Non-Executive Director of the Company w.e.f. 25/05/2005 and on 28/07/2006 was designated as Director - Finance & CFO which position he held till 31/01/2007. He served as Executive Director & CFO from 01/02/2007 till 14/11/2013. Upon appointment as Director, w.e.f. 14/11/2013 he was re-designated as Director - Finance & CFO till 31/01/2016 and re-appointed thereafter for said position for 3 years till 31/01/2019. He was again re-appointed as Director -Finance & CFO for 3 years and 6 months w.e.f. 01/02/2019 and his current term is upto 31/07/2022.	a) South Asian Enterprises Limited b) VLS Securities Ltd. c) VLS Asset Management Ltd. d) VLS Real Estate Limited	i. Audit – Member ii. Stakeholders Relationship - Chairman i. Audit – Member ii. Nomination And Remuneration- Chairman Nil Nil	Yes
2.	Shri Vikas Mehrotra (DIN: 06476150)	25/04/1968	28/05/2016	Shri Vikas Mehrotra is a Commerce Graduate from the University of Delhi with an MBA from Rochester Institute of Technology (USA). He is the Founder CEO of Venus Capital, actively investing in Asia since 1989. He is regular speaker at various conferences on Emerging markets. He is related to Shri M.P. Mehrotra who is an Executive Director and also Promoter of the Company besides Dr. Neeraj Arora – Non- Executive Director.	1. Venus India Asset Finance (P) Limited. 2. VLS Securities Ltd. 3. VLS Capital Ltd. 4. VCM Portfolio Management Service Pvt. Ltd.	Nil Nil Nil Nil	Yes

(B) Shareholding of above Directors as on 26/07/2021

S. No.	Name	No. of shares held in the Company	Percentage
1	Shri Kishan Kumar Soni	1	0
2	Shri Vikas Mehrotra	485783	1.26

Explanatory Statement pursuant to section 102 of the Companies Act, 2013.

ITEM NO. 5

Appointment of Shri Deepak Kumar Chatterjee (DIN: 03379600) as Independent Director for his first term of five years.

The Board in its meeting held on 12/02/2021, concurring to the recommendation of the Nomination and Remuneration Committee had appointed Shri Deepak Kumar Chatterjee (DIN: 03379600) aged about 68 years, as an Additional Director of the Company in the category of Independent Director subject to requisite approvals. He has attended 1 (One) Meeting of the Board held during the financial year 2020-2021. As an Additional Director, Shri Deepak Kumar Chatterjee would hold office till the date of ensuing Annual General Meeting according to provisions of section 161 (1) of the Companies Act, 2013 unless the appointment is approved by the members.

The Company has received a notice under section 160 of the Companies Act, 2013 from a member proposing the appointment of Shri Deepak Kumar Chatterjee as an Independent Director of the Company. In the opinion of the Board, Shri Deepak Kumar Chatterjee fulfils the conditions prescribed in the Companies Act, 2013 and other applicable regulations of appointment as Independent Director. Shri Deepak Kumar Chatterjee has consented for said appointment. Having regard to his expertise and experience, it will be in the interest of the Company to appoint him as Independent Director.

Other information as required under secretarial standard -2 and Regulation 36(3) of SEBI (Listing regulations and disclosure requirements) Regulation, 2015.

Name of Director/ DIN	Shri Deepak Kumar Chatterjee (DIN: 03379600)	Other Details
Age/Occupation	68 years/Retd. Banker	Term would be 5 (five) consecutive years subject to applicable regulations.
Qualification	B.Com. MBA, CAIIB	
Date of appointment	12/02/2021	
Brief profile	<p>Shri Deepak Kumar Chatterjee is retired Managing Director & CEO, SBI Mutual Fund and has over 42 years of experience in financial field. He is Independent Director in UTI Asset Management Company Ltd. besides directorship in My Leads Fintech Pvt. Limited.</p> <p>A brief description of positions held by him is given below:</p> <ul style="list-style-type: none">• He was Director & CEO, IIFCL Projects Ltd ('IPL') from June 2014 to June, 2018 which is a wholly owned subsidiary of India Infrastructure Finance Co. Ltd., a 100% GoI enterprise and a specialised long term infrastructure lender. IPL is the advisory and arranger subsidiary of IIFCL, working in the areas of project structuring, transaction advisory, syndication of infrastructure project loans and management consultancy.• He joined the SBI Mutual Fund on deputation from SBI.• General Manager, SBI, Corporate Centre, International Business (Aug, 2009 to Dec, 2010)• EVP & Regional Head, SBI Capital Markets Ltd. (2004 to 2009)• Prior to this he had a number of assignments in SBI in the areas of credit, NRI banking, general banking, HR and also a four year stint abroad in Belgium at SBI's Antwerp office as Manager (Forex & Trade).• He joined SBI as a Probationary Officer in 1978. <p>He has extensively travelled abroad for business, and managing relationships, meeting professionals across continents.</p>	<p>No other remuneration except sitting fee for attending Board/ Committee meeting unless in accordance with applicable regulations.</p> <p>Not liable to retire by rotation.</p> <p>Board meeting attended in previous year: 1 (One) i.e. on 12/02/2021.</p> <p>Independent Directors meeting attended – 1 (one) on 30/03/2021.</p> <p>Sitting fee paid for attending meeting of the Board and Committees thereof during the year : Rs.60,000/-</p>
Other Directorship as on 26/07/2021.	UTI Asset Management Company Ltd. My Leads Fintech Pvt. Limited.	
Chairman/ Member of Audit Committee of other Companies as on 26/07/2021.	UTI Asset Management Company Ltd. –Chairman	
Chairman/ Member of Stakeholders Relationship Committee of other Companies as on 26/07/2021.	UTI Asset Management Company Ltd. –Member	
Chairman/ Member of Nomination and Remuneration Committee of other Companies as on 26/07/2021..	Nil	
Chairman/ Member of CSR Committee of other Companies as on 26/07/2021.	Nil	
Shareholding in the Company	Nil	
Relationship between directors inter-se	Shri Deepak Kumar Chatterjee is not related to any of the Directors of the Company.	

Accordingly it is proposed to appoint Shri Deepak Kumar Chatterjee as an Independent Director for a period of 5 years w.e.f. 12/02/2021 subject to stipulation for age of retirement if any, prescribed from time to time. Shri Deepak Kumar Chatterjee shall not be liable to retire by rotation during his tenure as independent director. Your Directors recommend his appointment as an Independent Director of the Company as set out in item no. 5 of the accompanying Notice.

A copy of notice received from member and other documents is available for inspection by the members of the Company both electronically and at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting.

None of the Directors or Key Managerial Personnel or their relatives except Shri Deepak Kumar Chatterjee and his relatives are directly or indirectly interested in the resolution.

Item Nos. 6 :

Re-appointment of Shri Dinesh Kumar Mehrotra (DIN: 00142711) as an Independent Director for the 2nd term of 5 years.

Shri Dinesh Kumar Mehrotra (DIN: 00142711) was appointed as Independent Director of the Company by the members w.e.f 28/05/2016 for a period of 5 years in terms of section 149 read with other applicable provisions of the Companies Act, 2013 and listing regulations in the annual general meeting held on 15/09/2016. The 1st term of Shri Dinesh Kumar Mehrotra had ended on 27/05/2021.

Further, the Board in its meeting held on 29/06/2021, concurring to the recommendation of the Nomination and Remuneration Committee had appointed Shri Dinesh Kumar Mehrotra (DIN: 00142711) aged about 68 years, as an Additional Director of the Company in the category of Independent Director for 2nd term of upto 5 years subject to fulfilling of eligibility criteria and subject to requisite approvals. Subsequent to his appointment as an Additional Director,

Shri Dinesh Kumar Mehrotra was nominated as a member of the Audit Committee, the Nomination and Remuneration Committee and CSR Committee of the Board. He has attended 5 (Five) Meetings of the Board held during the financial year 2020-2021. As an Additional Director, Shri Dinesh Kumar Mehrotra would hold office till the date of ensuing Annual General Meeting according to provisions of section 161 (1) of the Companies Act, 2013 unless the appointment is approved by the members.

As per Section 149(10) of the Companies Act, 2013 an Independent Director can hold office for a term of upto five consecutive years on the Board of a Company, but can be re-appointed as Independent Director on the Board of a Company on passing a **Special Resolution** by the Company for another term of upto five consecutive years. The Nomination and Remuneration Committee ("NRC") on the basis of performance evaluation of Directors have recommended reappointment of Shri Dinesh Kumar Mehrotra as Independent Director for second term of five years subject to applicable regulations which has been accepted by the Board.

In order to have the continued guidance of the Shri D. K. Mehrotra in the management of the Company, your Board recommends the **Special Resolution** set out at item no. 6 of the Notice for approval by the Members. A copy of the draft letter of appointment as Independent Directors is available for inspection by the members of the Company at Registered office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting except on Saturdays, Sundays and Holidays.

Other information as required under secretarial standard -2 and Regulation 36(3) of SEBI (Listing regulations and disclosure requirements) Regulation, 2015

Name of Director/DIN	Shri Dinesh Kumar Mehrotra (DIN: 00142711)
Age	68 years.
Qualification	Honours Graduate in Science.
Date of appointment	29/06/2021
Brief profile	He joined LIC as a Direct Recruit Officer in 1977 and in an illustrious career spanning 35 years, has occupied several pivotal positions in LIC spanning three Zones and the Corporate Office at Mumbai besides International exposure in the field of Insurance during his posting in the foreign office of LIC at Suva in Fiji. Prior to taking charge as Managing Director of LIC, Shri D. K. Mehrotra was posted as Executive Director (International Operations) to lead LIC's overseas thrust. Shri D. K. Mehrotra has attended several important knowledge forums in India and abroad and is associated with the apex training institutes of insurance in India like the National Insurance Academy and the Insurance Institute of India.
Other Directorship	Metropolitan Stock Exchange of India Limited SBI Cards and Payment Services Limited Vardan Ceqube Advisors Pvt. Ltd. Computer Age Management Services Limited Tata AIA Life Insurance Company Limited UTI Asset Management Company Limited Aidia Technovations Private Limited
Chairman/ Member of Audit committee as on 26/07/2021.	1. Computer Age Management Services Ltd. – Member. 2. Tata AIA Life Insurance Company Ltd. –Member 3. Metropolitan Stock Exchange of India Ltd.- Member 4. UTI Asset Management Company Ltd.-Member
Chairman/ Member of Stakeholders Relationship committee as on 26/07/2021.	1. Metropolitan Stock Exchange of India Ltd.- Member
Chairman/ Member of Nomination and Remuneration committee as on 26/07/2021.	1. Computer Age Management Services Ltd. – Member. 2. Metropolitan Stock Exchange of India Ltd.- Member 3. UTI Asset Management Company Ltd.-Member
Chairman/ Member of CSR committee as on 26/07/2021.	1. UTI Asset Management Company Ltd.-Member 2. Computer Age Management Services Ltd. – Member.
Shareholding in the Company	Nil
Relationship between directors inter-se	Shri Dinesh Kumar Mehrotra is not related to any of the Directors of the Company.

Accordingly it is proposed to appoint Shri Dinesh Kumar Mehrotra as an Independent Director for a period of 5 years w.e.f. 29/06/2021 subject to stipulation for age of retirement if any, prescribed from time to time and he has consented for said appointment. Shri Dinesh Kumar Mehrotra shall not be liable to retire by rotation during his tenure as Independent Director.

A copy of notice received from member and other documents is available for inspection by the members of the Company both electronically and at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting.

None of the Directors or Key Managerial Personnel or their relatives except Shri Dinesh Kumar Mehrotra and his relatives are directly or indirectly interested in the resolution.

ITEM NO. 7

Shri Mahesh Prasad Mehrotra (DIN:0016768) was re-appointed as the Whole Time Director designated as Executive Vice-Chairman of the Company with effect from 1st August, 2020 for a period of 3 years and his terms of appointment were approved by the members of the Company at the Annual General Meeting held on 10/12/2020 with liberty to the Board to revise the remuneration upward as and when deemed fit. The Board in its meeting held on 12/02/2021, concurring to the recommendations made by Nomination and Remuneration Committee of the Board and subject to requisite approvals, had approved the revision in the remuneration payable to Executive Vice-Chairman effective from 1st April, 2020 as set out in the resolution sought to be approved in the accompanying notice. All other terms and conditions of service of Executive Vice-Chairman will remain unchanged. There has been no change in remuneration of Executive Vice-Chairman since his appointment in 2017.

Previous remuneration package of Shri M. P. Mehrotra as Executive Vice- Chairman was as under-

a. Salary

Basic salary of Rs. 5,00,000 /-(Rupees Five Lac Only) per month.

b. Perquisites

In addition to the aforesaid salary, the Executive Vice-Chairman will be entitled to the following Perquisites:

- Leased Accommodation until company owned accommodation is made available to him for himself and his family with electricity expenses on actual basis.