

# LIBORD FINANCE LIMITED



28<sup>TH</sup>  
Annual Report  
2021-22

**REGISTERED OFFICE**

104, M.K. Bhawan,  
300, Shahid Bhagat Singh Road,  
Fort, Mumbai 400 001  
Tel.: 022 22658108 / 09  
Email : investorrelations@libord.com  
Website : www.libord.com

**STATUTORY AUDITOR**

Mehta Singhvi & Associates  
Chartered Accountants

**COMPANY SECRETARY &  
COMPLIANCE OFFICER**

Mr. Dinker Mishra

**DIRECTORS**

Dr. (Mrs.) Vandna Dangi  
Mr. Lalit Kumar Dangi  
Mr. Nawal Agrawal  
Mr. Radhey Shyam Soni  
Mr. Raghvendra Raj Mehta  
Mr. Ramanathan Thirupathi

**REGISTRAR & SHARE TRANSFER AGENTS  
ANKIT CONSULTANCY PVT. LTD.**

60, Electronic Complex, Pardeshipura,  
Indore – 452 010  
Madhya Pradesh  
Tel.: 0731 4065799 / 98 / 97

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## NOTICE

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of Libord Finance Limited will be held on Tuesday, September 20, 2022 at 11.00 A.M. at B-524-526, Chintamani Plaza, Andheri Kurla Road, Andheri (East), Mumbai - 400099 to transact the following business:

**ORDINARY BUSINESS:**

- To receive, consider, approve and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 and the Auditor's Report thereon and the Report of the Directors along with Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Auditor's Report thereon.
- To appoint a Director in place of Mr. Lalit Kumar Dangi (DIN 00886521) who retires by rotation and being eligible, offers himself for reappointment.

**SPECIAL BUSINESS:**

- To re-appoint Mr. Radhey Shyam Soni as an Independent Director of the Company.

To consider and, if thought fit, to pass with or without modification the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder and Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") as amended, Mr. Radhey Shyam Soni (DIN: 07962657), who has submitted a declaration that he meets the criteria of independence as provided in Section 149 (6) of the Act and who is eligible for re-appointment for a second term, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from October 30, 2022 up to October 29, 2027.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By the Order of the Board

Registered Office:  
104, M. K. Bhawan,  
300, Shahid Bhagat Singh Road,

Place : Mumbai  
Date : August 11, 2022

Dr. (Mrs.) Vandna Dangi  
Managing Director  
DIN: 00886496

Nawal Agrawal  
Chief Financial Officer and Director  
DIN: 01753155

**Notes: -**

- A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the Company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The Instruments of proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report.
- Corporate members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative for voting purpose and to attend the Annual General Meeting.
- The Register of Members of the Company and the Shares Transfer Books of the Company will remain closed from Friday, September 16, 2022 to Tuesday, September 20, 2022 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchange (BSE Ltd.). Pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013, the Company hereby informs that the register of members and index of members register and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act are kept at the registered office of the Company's Registrar and Share Transfer Agents M/s. Ankit Consultancy Private Limited (RTA), situated at, 60, Electronic Complex, Pardeshipura, Indore, Madhya Pradesh. The Registers, Indexes, Returns, documents etc. as aforesaid shall be kept open for inspection between 2.00 p.m. and 4.00 p.m. on any working day of the RTA except when the Registers and Books are closed.
- Members are advised to avail themselves of nomination facility as per Section 72 of the Companies Act, 2013 for which Nomination Form can be availed from the RTA.
- An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted with respect to Item No. 3 at the Annual General Meeting is annexed below and forms part of the Notice.
- In terms of Section 152 of the Companies Act, 2013, Mr. Lalit Kumar Dangi (DIN: 00886521), Director of the Company retires by rotation at the Meeting and being eligible, offers himself for reappointment. A brief profile of Mr. Dangi is given below and forms part of the Notice. The Board of Directors of the Company commends his re-appointment.
- Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. In accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for the year 2021-22 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant(s). Members may note that the Notice and Annual Report will also be available on the website of the Company at [www.libord.com](http://www.libord.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of Central Depository Services (India) Limited (CSDL) at [www.evotingindia.com](http://www.evotingindia.com). Further, the Ministry of Corporate Affairs vide its circular dated May 5, 2020, January 13, 2021 and May 5, 2022 and SEBI vide its Circular dated May 12, 2020, January 15, 2021 and May 13, 2022 have eased compliance norms pertaining to requirement of sending physical copies of annual reports to shareholders. In view of the above, the Company will not be printing physical copies of the annual report. Members who would like to obtain pdf copy of the annual report on their email ID may write an email to [investorrelations@libord.com](mailto:investorrelations@libord.com).

8. Members who have not registered their e-mail address with the Company can now register the same with M/s. Ankit Consultancy Pvt. Ltd (Registrar & Share Transfer Agents of the Company) or with the investor relations department of the Company. The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of Remote e-Voting along with the Attendance Slip and Proxy Form can be downloaded from the link [www.evotingindia.com](http://www.evotingindia.com) and from the website of the Company at [www.libord.com](http://www.libord.com). Members/ Proxies are requested to bring their duly filled attendance slip attached herewith to attend the AGM.
9. In case of joint holders attending the meeting, such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
10. 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), the Company is pleased to provide the members facility to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members may cast their votes on electronic voting system from place other than the venue of the Meeting [Remote e-Voting].
11. The Company has availed Remote e-Voting services from CDSL through its e-Voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolutions placed by the Company on the e-voting system.
12. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Tuesday, September 13, 2022. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of AGM Notice and holding shares as on the cut-off date i.e. Tuesday, September 13, 2022, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [investorrelations@libord.com](mailto:investorrelations@libord.com).
13. To prevent fraudulent transactions, Members are advised to notify any change in address or demise of any Member as soon as possible and not to leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
14. In terms of Listing Regulations, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with depository and the transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. Further, pursuant to SEBI Circular dated November 03, 2021, it is mandatory for physical shareholders to update their PAN, KYC and Nomination details in the prescribed forms viz. ISR-1, ISR-2, ISR-3, SH-13 and SH-14. Shareholders are requested to dematerialise their shares held in physical mode.
15. A route map giving the directions of the venue of the 28<sup>th</sup> Annual General Meeting is given at the end of the Notice.

**16. The Procedure for Remote E-Voting**

The Instructions of Shareholders for Remote E-Voting are as under:

- (i) The Remote e-Voting period begins at 9.00 A.M. on Friday, September 16, 2022 and will end at 5.00 P.M. on Monday, September 19, 2022 (both days inclusive). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, September 13, 2022 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

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

Pursuant to above said SEBI Circular, Login method for Remote e-Voting for **Individual shareholders holding securities in Demat mode at CDSL/NSDL** is given below:

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

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

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

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

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free nos.: 1800 1020 990 & 1800 22 44 30

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

- (iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-Voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for “**LIBORD FINANCE LIMITED**”.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option “YES” or “NO” as desired. The option “YES” implies that you assent to the Resolution and option “NO” implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote e-Voting only:**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. [investorrelations@libord.com](mailto:investorrelations@libord.com), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.
17. **Process for those Shareholders whose E-mail/Mobile No. are not registered with the Company/Depositories.**
- 1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA at [investor@ankitonline.com](mailto:investor@ankitonline.com).
  - 2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
  - 3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.
18. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.
19. All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. Manager (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800 22 55 33.
20. **Voting at the Venue of the AGM**
- (i) The Company also offers the facility for voting through polling paper at the venue of the Meeting. The Members as on the cut-off date i.e. Tuesday, September 13, 2022, attending the AGM are entitled to exercise their voting right at the meeting in case they have not already cast their vote by remote e-Voting.
  - (ii) Members who have cast their vote by Remote e-Voting are also entitled to attend the AGM but they shall not be entitled to cast their vote again at the AGM.
  - (iii) The Chairman will fix the time for voting at the Meeting. Shareholders present in person or by proxy can vote at the Meeting.
21. **Other Instructions**
- 1) Mr. Sheetalkumar Dak, Practicing Company Secretary (Membership No: FCS 3100), Proprietor of M/s S.DAK & Associates, has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the votes cast through Remote e-Voting and by poll in a fair and transparent manner.
  - 2) The Scrutinizer shall, within one working day from the conclusion of the Remote e-Voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer will collate the votes downloaded from the e-Voting system and the votes cast at the Meeting and submit a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, within two working days of conclusion of the AGM to the Chairman or a person authorised by him in writing, who shall countersign the same.
  - 3) The Results declared, along with the Scrutinizer’s Report, shall be placed on the Company’s website [www.libord.com](http://www.libord.com) and on the website of Central Depository Services (India) Limited (CDSL) [www.evotingindia.com](http://www.evotingindia.com) and shall be simultaneously communicated to BSE Ltd., the Stock Exchange where the equity shares of the Company are listed. The date of declaration of the results by the Company is deemed to be the date of passing of the Resolutions.

**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

As required by Section 102 (1) of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice dated August 11, 2022.

**ITEM NO. 3:**

Mr. Radhey Shyam Soni (DIN: 07962657) was appointed as Director (Independent) at 24th Annual General Meeting of the Company for 5 years w.e.f. October 30, 2017 to October 29, 2022 (First Term) as per provisions of the Companies Act, 2013, and the Articles of Association of the Company. Any re-appointment of such independent Director (Second Term) shall be approved by the members of the Company by way of special resolution.

The Nomination and Remuneration Committee in its meeting held on August 11, 2022 has evaluated the performance of Mr. Radhey Shyam Soni in terms of his contribution, skill set and rich experience and has recommended his re-appointment to the Board of Directors. The Board of Directors of the Company at its meeting held on August 11, 2022 considered the recommendation of the Nomination and Remuneration Committee and approved the re-appointment of Mr. Radhey Shyam Soni as an Independent Director of the Company for the second term of 5 (five) consecutive years with effect from October 30, 2022, not liable to retire by rotation, subject to approval of the Members in the ensuing Annual General Meeting.

Mr. Radhey Shyam Soni, aged 66 years, is a Post Graduate in Commerce (M. Com) and is an Ex-Banker with over 30 years' experience in a leading Public Sector Undertaking Bank (PSU) and the Company has immensely benefitted from his foresight and guidance during his tenure as an independent Director. A brief profile of Mr. Soni is annexed and forms part of the Notice.

In the opinion of the Board of Directors, Mr. Soni fulfills the conditions specified for being re-appointed as an Independent Director of the Company for the second term in pursuance to the applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and accordingly recommends the proposed special resolution as set out in Item No. 3 of the accompanying Notice for approval by the Members.

**Memorandum of Interest:**

Save and except Mr. Radhey Shyam Soni, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their Relatives are concerned or interested, financially or otherwise, in the special resolution set out at Item No. 3.

**ANNEXURE A**

As required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of the Director proposed to be re-appointed at the 28<sup>th</sup> Annual General Meeting is given below:

<b>Ordinary / Special Business</b>	<b>Item No. 2 : Ordinary Business</b>	<b>Item No. 3 : Special Business</b>
<b>Name of the Director</b>	Mr. Lalit Kumar Dangi	Mr. Radhey Shyam Soni
<b>DIN</b>	00886521	07962657
<b>Age</b>	63 Years	66 Years
<b>Date of Appointment</b>	April 4, 1994	October 30, 2017
<b>Qualification</b>	F.C.A., A.C.S., A.C.M.A., I.R.P. R.V. (IBBI), B.Com.	M. Com
<b>Experience in specific functional areas</b>	Over 39 years' experience in Financial Services Industry and Capital Market / Accountancy.	Over 30 years' experience in Banking Services with reputed PSU Bank.
<b>Directorships in other Companies</b>	Libord Securities Limited; Libord Consultant Private Limited; Libord Exports Private Limited; Libord Brokerage Private Limited; Libord Advisors Private Limited.; Libord IRP Advisors Private Limited; JITO Administrative Training Foundation	Balu Forge Industries Ltd.; Intellixa Consultancy Private Limited
<b>Chairman/ Member of the Committees of the Board of Directors of the Company</b>	Chairman of Stakeholders Relationship Committee of the Board of Directors. Member of Audit Committee and the Nomination and Remuneration Committee of the Board of Directors.	Chairman of Audit Committee and Nomination and Remuneration Committee and Member of Stakeholders Relationship Committee.
<b>Chairman/Member of the Committees of the Board of Directors of the other companies in which he is a Director</b>	Member of Stakeholders Relationship Committee of the Board of Directors of Libord Securities Limited	Member of Audit Committee, Stakeholder Relationship Committee and Risk Management Committee and Chairman of Nomination and Remuneration Committee of the Board of Directors of M/s Balu Forge Industries Ltd.
<b>Remuneration</b>	Nil	Nil
<b>Number of Board Meetings Attended</b>	6	6
<b>No. of Shares held in the Company</b>	12,73,336	Nil
<b>Inter-se Relationship between Directors and KMPs</b>	Spouse of Dr. (Mrs.) Vandna Dangi (Managing Director of the Company).	None

Registered Office:  
104, M. K. Bhawan,  
300, Shahid Bhagat Singh Road,  
Fort, Mumbai- 400 001

By the Order of the Board

Place : Mumbai  
Date : August 11, 2022

Dr. (Mrs.) Vandna Dangi  
Managing Director  
DIN: 00886496

Nawal Agrawal  
Chief Financial Officer and Director  
DIN: 01753155