



R. S. Software (India) Limited

(CIN : L72200WB1987PLC043375)

Registered Office:

234/3A, ACHARYA JAGADISH CHANDRA BOSE ROAD, KOLKATA - 700020

Tel.: 033 6601 8899 / Fax:033 2367 4469

NOTICE OF POSTAL BALLOT, 2021



R S SOFTWARE (INDIA) LTD.

CIN-L27100WB1979PLC032200

Regd. Office: 234 3A ACHARYA JAGADISH CHANDRA BOSE ROAD KOLKATA700020

Phone:91 33 6601 8899, Fax- 91 33 2367 4469

Website: www.rssoftware.com , E-mail-VijendraS@rssoftware.co.in

POSTAL BALLOT NOTICE

[Pursuant to Section 185 & 186 of the Companies Act, 2013 read with Rule 13 of the Companies (Meetings of Board and its Powers) Rules, 2014]

To,

The Members

NOTICE is hereby given pursuant to the provision of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules') General Circular Nos 14/2020, 17/2020, 33/2020, 39/2020 and 10/2021 issued by the Ministry of Corporate Affairs ("MCA") dated April 08, 2020, April 13, 2020, September 28, 2020, December 31st, 2020 and June 23, 2021 respectively, ("MCA Circulars"), including any statutory modification or re-enactment hereof for the time being in force and subject to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) seeking consent/assent of the members of the Company through Postal Ballot only by voting through electronic means("e-Voting") on the Resolutions set out in the Notice.

In compliance with the aforesaid provisions and the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to all its members whose email addresses are registered with the Company/Depositories and the communication to assent/dissent of the Members on the resolutions proposed in this Notice will only take place through the remote e voting system. If your email address is not registered with the Company/Depositories, please follow the process provided in the 'Notes' to receive this Postal Ballot Notice.

Statement under Section 102(1) of the Act, pertaining to the proposed transaction(s), setting out the material facts and the reasons thereof is annexed herewith for your consideration.

In accordance with Regulation 44(1) of Listing Regulations and Section 108, 110 of the Act read with Rule 20, 22 of Management Rules, the Company is pleased to offer facility of voting by electronic means ("remote e-voting") to its Members to enable them to cast their votes through remote e-voting. The Members holding equity shares of the Company are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

The Board of Directors has appointed Mr. Mohan Ram Goenka failing him Ms. Sneha Khaitan, Partner, MR & Associates, Practicing Company Secretaries, Kolkata, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. Upon completion of the scrutiny of e-Voting data provided by CDSL, the Scrutinizer will submit his report to the CFO & Company Secretary of the Company and the voting results will be announced on Thursday, 28th October 2021, at the Corporate Office of the Company, 234 3A Acharya Jagadish Chandra Bose Road, Kolkata 700020. The result will also be uploaded on the Company's website at www.rssoftware.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com besides making necessary disclosures to the Stock Exchanges. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for remote e-voting.

SPECIAL BUSINESS: SPECIAL RESOLUTION

ITEM NO. 1

APPROVAL FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY OF THE COMPANY'S SUBSIDIARY (IES) OR ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company, be and is hereby accorded for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Director of the Company is deemed to be interested in accordance with the provision of the Act (collectively referred to as the "Entities"), up to a sum not exceeding Rs. 60,00,00,000/- (Rupees Sixty Crore only) at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company provided that such loans are utilized by the borrowing company for its principal business activities."

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution any of the Directors of the Company be and is hereby authorized, to approve, decide, negotiate or finalise the terms and conditions applicable for the aforesaid loan, Investment , Corporate Guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

ITEM No. 2

SPECIAL BUSINESS: SPECIAL RESOLUTION

TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND PROVIDE SCURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT" the consent of the members of the company be and is hereby accorded in terms of the provisions of Section 186 of the Companies Act, 2013 and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and such conditions as may be prescribed by any of the concerned authorities, notwithstanding that the aggregate loans and guarantees to any bodies corporate and persons and investment in securities of any bodies corporate exceeds the limits specified under Section 186 of the Companies Act, 2013, read with the applicable rules, circulars or clarifications thereunder:

(a) to invest/acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one

or more bodies corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force), to the extent of the following limits:

Investments into Subsidiaries and other Bodies Corporate: Rs. 40,00,00,000/- (Rupees Forty Crore only)

(b) to make/give from time to time any loan or loans to anybody or bodies corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company or to any persons as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:

Loans to Subsidiaries, other Bodies Corporate or Persons: Rs.10,00,00,000/- (Rupees Ten Crore only).

(c) give from time to time any guarantee(s) and/or provide any security to any person(s), any Body Corporate, Bank, Financial Institutions or any other institution in India or outside in respect of or against any loans to or to secure any financial arrangement of any nature by, any other person(s), any Body(ies) Corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company, as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:

Guarantees against Loans/Financial arrangements in favour of Subsidiaries, other Bodies Corporate and Persons: Rs.10,00,00,000/- (Rupees Ten Crore only).

RESOLVED FURTHER THAT the consent of the members of the Company, be and is hereby accorded pursuant to relevant Rules of the Companies (Meetings of Board and its Powers) Rules, 2014 and Section 186 and other applicable provisions of the Companies Act, 2013, to give any loan to or guarantee or provide any security on behalf of, or acquire securities of, the Wholly Owned Subsidiaries of the Company, for such sums as may be decided by Board/Committee of Directors as permitted or subject to the provisions specified therein.

RESOLVED FURTHER THAT the consent of the members of the Company, be and is hereby accorded for the purpose of giving effect to the above resolution, to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits up-to which such investments in securities/loans/ guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer/dispose of the investments so made, from time to time, and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit.”

RESOLVED FURTHER THAT” for the purpose of giving effect to this resolution, any of the Directors of the Company be and is hereby authorised to negotiate and decide, from time to time, terms and conditions, execute necessary documents for investment to be made, loans/ guarantees to be given and securities to be provided to any person and/or to anybody corporate, do all such acts, deeds, matters as it may, in its absolute discretion, deem necessary, proper or desirable that may arise in this regard to delegate all or any of these powers to any of the Director(s) or officer(s) of the Company.

By **Order of the Board of Directors**

Date: **9th August 2021**

Place: **Kolkata**

VIJENDRA KUMAR SURANA
Company Secretary
Membership No.- 11559

NOTES:

1. A Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In view of the ongoing COVID-19 pandemic and the provisions of MCA Circulars dated April 08, 2020, April 13, 2020, September 28, 2020, December 31, 2020, and June 23, 2021, the Postal Ballot Notice is being sent to all the Members only through email, whose names appear on the Register of Members/ List of beneficial owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on September 21, 2021 (Cut-Off Date). Accordingly, the communication of the assent or dissent of the Members would take place through e-voting system only. Those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes through remote e-voting. Person who is not a member as on the cut-off date should treat this Notice for information purposes only. The Postal Ballot Notice may also be accessed on the website of the company: www.rsssoftware.com and on the website of the CDSL: www.evotingindia.com. Members holding shares in physical form, who have not yet registered their email addresses are requested to register the same. The process for those shareholders whose email addresses are not registered with the Company/Registrar and Transfer Agents/Depositories Participants/Depositories, may request for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice

The voting period through remote e-voting begins on Tuesday, September 28th, 2021 (09:00 a.m. IST) and ends on Wednesday, October 27, 2021 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, i.e. September 21, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter and voting shall not be allowed.

During the voting period, Members can login to CDSL's e-voting platform any number of times till they have voted on the resolution. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again. Mr. Sujit Sengupta of C B Management Services (P) Ltd and Mr. Vijendra Kumar Surana, Company Secretary and Compliance Officer of the Company shall be responsible for addressing the grievances of members connected with the e-voting.

3. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
4. The resolution, if approved by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e., Wednesday, October 27, 2021.
5. **CDSL e-Voting System – For e-voting.**

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING:

- (i) The voting period begins on Tuesday, September 28th, 2021 (09:00 a.m. IST) and ends on Wednesday, October 27, 2021 (5:00 p.m. IST). During this period shareholders of the Company, holding shares either in

physical form or in dematerialized form, as on the cut-off date (record date) of 21st September 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2.After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. 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.</p> <p>3.If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4.Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user</p>

	<p>by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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: https://eservices.nsd.com 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.</p> <p>2.If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3.Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
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 and 22-23058542-43.
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

(iii) 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.
- 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 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:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

(xiv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; goenkamohan@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
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.
4. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date September 21, 2021 (Tuesday).

If you have any queries or issues regarding remote e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT
[PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013]

The following explanatory statement is required under section 102(1) of the Companies Act, 2013 set out all material facts relating to business mentioned in the Notice of the Postal Ballot dated 9th August 2021.

ITEM No. 1

Pursuant to the provisions of Section 185 of the Companies Act, 2013('Act'), the approval of the shareholders of the Company is being accorded- an aggregate amount not exceeding Rs. 60,00.00.000/- (Rupees Sixty Crore only).

Vide Companies (Amendment) Act, 2017, Section 185 of the Act has been amended and the same was notified by the Ministry of Corporate Affairs on 7th May, 2018. In terms of the amended Section 185 of the Act, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested subject to the condition that approval of the shareholders of the Company is obtained by way of Special Resolution and requisite disclosures are made in the Explanatory Statement.

In view of the above and in line with the approval of the shareholders accorded under section 186 of the Act & as an abundant caution, the Board of Directors had decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loans etc. raised by any Company in whom any of the Director/ relative is interested and / or any firm in which any such director or relative is a partner up to an aggregate amount not exceeding Rs. 60,00,00,000/- (Rupees Sixty Crore only) or in other currency for an equivalent amount. This will also enable the Company to provide the requisite corporate guarantee or security in relation to raising of loans / debentures / bonds etc. by such Company, as and when it is raised.

In terms of the provisions of the Companies Act, 2013 the proposed resolution requires approval of the shareholders by a special resolution in the general meeting.

The Board recommends the special resolution and your approval to the same is requested.

The directors of the Company, being under same management are interested in the resolution, to the extent of their shareholding in the Company, if any.

ITEM No. 2

In terms of Section 186 of the Companies Act, 2013 read with Rule 13 of the Companies (Meetings of Board and its Powers) Rules, 2014, no Company shall directly or indirectly give any loan to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person, and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding 60% (sixty per cent) of its paid-up share capital, free reserves and securities premium account or 100% (one hundred per cent) of its free reserves and securities premium account, whichever is more, unless prior approval by means of a Special Resolution is passed by the Members of the Company.

The Company is planning to undertake various business activities and also making strategic investments and providing loans and advances from time to time, in other bodies corporate including group Companies and Associates and would, therefore, be required to provide financial assistance/ support by way of giving of loans/ guarantees or providing of securities, giving guarantee or providing security in connection with a loan to any other body corporate or person and also for optimum utilization of surplus funds. Accordingly, the Board of Directors of

the Company may be authorised to give loans, guarantee, or provide securities or make investments as mentioned above, up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 10,00,00,000/- (Rupees Ten Crore only), Rs. 10,00,00,000/- (Rupees Ten Crore only) and Rs.40,00,00,000/- (Rupees Forty Crore only) respectively which shall be over and above the said limits as specified in Section 186(2) of the Act. The sanction of the shareholders is therefore solicited to empower the Board to give loan / guarantee or make acquisition beyond the limits laid down in section 186 of the Companies Act, 2013

None of the Directors, Managers, Key Managerial Personnel of the Company, and their respective relatives is concerned or interested, financial or otherwise in the aforesaid resolution except to the extent of their directorship and/or shareholding, present and/or future.

Place: Kolkata
Date: 9th August 2021

By Order of the Board of Directors

VIJENDRA KUMAR SURANA
Company Secretary
Membership No.- 11559
