



NOTICE

Notice is hereby given that 32nd Annual General Meeting of the Mid East Portfolio Management Limited will be held on Saturday, 30th September, 2023 at 10.00 a.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), at deemed office 1/203, Vishal Complex, Narsing Lane, Off. S.V. Road, Malad (West), Mumbai – 400 064 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2023 and Balance Sheet as at the date together with the Report of Auditors and Directors thereon.
2. To re-appoint a Director in place of Mr. Kishor A. Shah (DIN No. 00015575) who retires by rotation but being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Continuation of Directorship of Shri Kishor Amichand Shah (DIN NO. 00015575) beyond the age of 75 years, as a Chairman and Managing Director of the Company.

To consider and if thought fit, to pass with or without modification the following resolutions as Special Resolutions:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 dated May 9, 2018 effective April 1, 2019, approval of the members be and is hereby accorded for continuation of Directorship of Shri Kishor Amichand Shah (DIN NO. 00015575) Chairman and Managing Director of the Company.

"RESOLVED FURTHER THAT pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification or re-enactment thereto), approval of members be and is hereby accorded to the continuation of Directorship of Mr. Kishor Amichand Shah (DIN NO. 00015575) who shall attain the age of 76 years on 01/12/2023 as Chairman and Managing Director of the Company, liable to retire by rotation."

Registered Office:

1/203, Vishal Complex,
Narsing Lane, Off. S.V. Road,
Malad (West),
Mumbai – 400 064
☎ 28240444

By order of the Board

Sd/-
Kishor A. Shah
(Chairman & Managing Director)

Place: Mumbai

Date: 17th August, 2023



NOTES FOR MEMBER'S ATTENTION:

1. General instructions for accessing and participating in the 32nd AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 13, 2022 issued by the Ministry of Corporate Affairs and other applicable circulars issued in this regard, have allowed the companies to conduct AGM through VC/ OAVM till 30th September, 2023 and the said Circulars of MCA and SEBI, the 32nd AGM of the Company shall be conducted through Video Conferencing (VC) or Other Audio Visual means (OAVM). Hence, Members can attend and participate in the ensuing 32nd AGM through VC/OAVM. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this 32nd AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the 32nd AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The attendance of the Members attending the 32nd AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and May 05, 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 32nd AGM For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by CDSL.
5. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & VOTING DURING MEETING ARE AS UNDER:
 - (i) The procedure for attending meeting through VC/OAVM on the day of the AGM is to click on the below mentioned link on September 30, 2023 at 10.00 AM.
<https://us04web.zoom.us/j/9998042826?pwd=ZWg1ZHN0YUtWZ1h6bDBPOitsNmJDQT09>
Meeting ID: 999 804 2826
Passcode: mideast
 - (ii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
 - (iii) Shareholders are encouraged to join the Meeting through Laptops / Ipads for better experience.
 - (iv) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - (v) 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.
- (vi) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days i.e. on / before 23rd September 2023, prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@mideastportfolio.com.
 - (vii) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@mideastportfolio.com. These queries will be replied to by the company suitably by email.
 - (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 - (ix) Only those shareholders, who are 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 by Show of Hand during the AGM.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 32nd AGM has been uploaded on the website of the Company at www.mideastportfolio.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the 32nd AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility).
 7. 32nd AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular No. 02/2022 dated May 05, 2022.
 8. Register of Members and Share Transfer Books will remain closed from Sunday, 24th September, 2023 to Saturday, 30th September, 2023 (Both days inclusive).
 9. The Members are requested to:
 - (a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, M/s. Adroit Corporate Services Pvt. Ltd, 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andher (East) Mumbai - 400 059 in respect of their holdings in physical form.
 - (b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
 - (c) Non-Resident Indian Members are requested to inform M/s. Adroit Corporate Services Pvt. Ltd immediately of the change in residential status on return to India for permanent settlement.
 - (d) Register their email address and changes therein from time to time with M/s. Adroit Corporate Services Pvt. Ltd. for shares held in physical form and with their respective Depository Participants for shares held in demat form.
 10. Corporate Members intending to send their authorized representatives are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting of the Company.
 11. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar & Share



Transfer Agents, M/s. Adroit Corporate Services Pvt. Ltd and have it duly filled and sent back to them.

12. MCA, Government of India, through its Circulars Nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 2011, respectively, has allowed companies to send documents viz. Notices of meetings, Annual Reports and other shareholder communication to their shareholders electronically as part of its Green Initiatives in corporate governance By Order of the Board of Directors, The Company supports the measures in the Green Initiative. Members are also requested to join the Company in this initiative by registering their Email ID with the Company or its RTA. A 'Green Initiative' Form can be downloaded from the Company's website viz. www.mideastportfolio.com to register the email id
13. Electronic copy of the Annual Report for 2022-23 is being sent to all Members whose email Ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, electronic copy of the Annual Report for 2022-23 is available on BSE website and company website

VOTING THROUGH ELECTRONIC MEANS

- (i) The voting period begins on 27th September, 2023 at 09:00 A.M. and ends on 29th September, 2023 at 05:00 P.M. During this period shareholders of the Company, holding shares in dematerialized form, as on the cut-off date 23rd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL or NSDL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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.

- (iv) 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 e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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. 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 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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.nSDL.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 or joining virtual meeting & voting during the



	<p>meeting.</p> <p>2) If the user is 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</p> <p>3) 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 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 or joining virtual meeting & voting during the meeting</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 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. 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

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 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 Shareholders holding shares in Demat Form other than individual and Physical Form
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)	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">• 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 as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.



- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
- 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 and to the Company at the email address viz; cs@suprapacific.com (designated email address by company) , 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 & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & 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.

14. General Instructions / information for members for voting on the Resolutions :

- a) The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM.
- b) Mr. Vijay Kumar Mishra (Membership No.F-5023), Practicing Company Secretary has been appointed by the Board of Directors of the Company as the Scrutinizer to scrutinize the remote e-voting process as well as voting through poll at the Meeting, in a fair and transparent manner.
- c) The results shall be declared not later than forty-eight hours from conclusion of the meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.mideastportfolio.com and the website of CDSL immediately after the result is declared by the Chairman and will simultaneously be forwarded to BSE Limited, where Equity Shares of the Company are listed.

Details of Director are seeking appointment/ re-appointment in forthcoming Annual General Meeting in pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annexure A

1.

Name of Director	Mr. Kishor A Shah
DIN	00015575
Date of Birth	01/12/1947
Date of Appointment on the Board	13/08/1991
Expertise in specific functional area	Managing Investments and Consulting Services
Qualification	M.Com, I.C.W.A.
Relationship with other directors	Yes - with one director
Directorship in other limited companies	Nil
Membership of Committees in Other Public Limited Companies	Nil
Shareholding of Director in the Company	879,400 (17.48%)

Registered Office:
1/203, Vishal Complex,
Narsing Lane, Off. S.V. Road,
Malad (West),
Mumbai - 400 064
☎ 28240444

By order of the Board

Sd/-
Kishor A. Shah
(Chairman & Managing Director)

Place: Mumbai
Date: 17th August, 2023



Annexure to the Notice Pursuant to section 102(1) of the Companies Act 2013 ('The Act')

Item No. 3

Mr. Kishor A. Shah is Chairman and Managing Director and the core promoter of the company.

He is a qualified professional with more than 41 years of professional experience in the finance industry of India. He is a first class commerce graduate and has ranked First in Mumbai University in M.Com examination (1974). He is also a qualified ICWA of the Institute of Cost and Works Accountants of India of 1976 batch. He has varied experience in accounts, finance and general administration.

He has worked for 5 years with Larsen & Toubro Limited in senior accounts position. He has worked for 4 years with M/s. Bhawan Construction Company in Muscat and for 2 years with Alkhajah Establishments in Bahrain in senior most position.

After 10 years of working experience, he came back from Middle East to Mumbai to start his own business in India.

For last 41 years, Mr. Shah has been in business of offering Investment Advisory & Consultancy services.

He has been managing the affairs of Mideast Portfolio Management Ltd. And its group companies since its inception.

Mr. Shah is also Mutual Fund Distributor & has AMFI registration since 2003.

Mr. Shah is a well-known consultant for various matters such as Merchant Banking, Project Finance, NRI Fund Mobilizing funds for special schemes like IDB, RIB, IMD etc. tax matters and advisory to set up Wind farm Project and NBFC related matters.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kishor A. Shah, as a Chairman and Managing Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kishor A. Shah, as Chairman and Managing Director, for the approval by the shareholders of the Company.

But he will attain the age of 76 years on 01/12/2023 and we will require approval of shareholders to continue him as Chairman and Managing Director.

Except Mr. Kishor A. Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.