

## NOTICE OF 16<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Sixteenth (16<sup>th</sup>) Annual General Meeting (AGM) of the Members of Amrapali Fincap Limited (“the Company”) will be held on Friday, September 25, 2020 at 04:00 P.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

### ORDINARY BUSINESSES:

1. To receive, consider and adopt the audited financial statements for the financial year ended on March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Bhumi Patel (DIN 07473437), who retires by rotation and being eligible, offers herself for re-appointment.

**Explanation:** Based on the terms of appointment, executive directors and the non-executive directors are subject to retirement by rotation. Ms. Bhumi Patel (DIN 07473437), being the longest-serving member and who is liable to retire, being eligible, seeks reappointment. The Board recommends her reappointment. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

“**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the shareholders of the Company be, and is hereby accorded to the reappointment of Ms. Bhumi Patel (DIN 07473437) as a director, who is liable to retire by rotation.”

### SPECIAL BUSINESSES:

3. **Re-appointment of Mr. Hasmukh Thakkar (DIN:00071065) as a Managing Director of the Company:**

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

“**RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Hasmukh Thakkar (DIN: 00071065) as a Managing Director for further period of five (5) years from with effect from February 18, 2020, liable to retire by rotation and on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

**RESOLVED FURTHER THAT**, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Hasmukh Thakkar (DIN: 00071065) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

**RESOLVED FURTHER THAT** in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Hasmukh Thakkar (DIN: 00071065) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Hasmukh Thakkar (DIN: 00071065) as Managing Director.

**RESOLVED FURTHER THAT** the Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad (Gujarat), and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

4. **Re-appointment of Mr. Ganpat Rawal (DIN 00190484) as Non-Executive Independent Director of the Company:**

To consider and, if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, Mr. Ganpat Rawal (DIN 00190484), who was appointed as an Independent Director at the Eleventh Annual General Meeting of the Company and who holds office up to five years from the date of Annual General Meeting i.e. September 29, 2020 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and whose re-appointment has been recommended by Nomination and Remuneration Committee and the Board, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 30 , 2020 up to September 29, 2025.”

**Registered office**

19, 20, 21 Narayan Chambers, 3rd Floor,  
Behind Patang Hotel, Ashram Road,  
Ahmedabad – 380 009

By order of the Board  
For, **Amrapali Fincap Limited**

**Hasmukh Thakkar**  
**Managing Director**  
**DIN 00071065**

**Place:** Ahmedabad

**Date:** August 28, 2020

**IMPORTANT NOTES**

1. In view of the continuing Covid-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 22/2020 dated June 15, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 16<sup>th</sup> Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 13 and available at the Company's website [www.amrapali.co.in](http://www.amrapali.co.in). The deemed venue for the AGM shall be the Registered Office of the Company.
2. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [krishivadvisory@gmail.com](mailto:krishivadvisory@gmail.com) with copies marked to the Company at [investors@amrapali.co.in](mailto:investors@amrapali.co.in) and to National Securities Depository Limited (NSDL) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at

www.amrapali.co.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.

8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
  - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@amrapali.co.in.
  - (b) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@amrapali.co.in .
  - (c) Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
  - (d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Satellite Corporate Services Private Limited, having its office at Unit No. 49, Bldg No.13-A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Ltd. Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai - 400 072 Maharashtra, India, by following the due procedure.
  - (e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Satellite Corporate Services Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
9. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at investors@amrapali.co.in on or before September 12, 2020 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
  - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
  - ii. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, September 19, 2020 to Friday, September 25, 2020 (both days inclusive) and same will be re-opened from Saturday, September 26, 2020 onwards. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, September 18, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, September 18, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on 9:00 A.M. on Tuesday, September 22, 2020 and will end on 5:00 P.M. on Thursday, September 24, 2020 During this period, the members of the Company holding shares as on the Cut-off date i.e. Friday, September 18, 2020 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, September 18, 2020.
- vii. The Company has appointed CS Anand S Lavingia, Practicing Company Secretary (Membership No. ACS: 26458; CP No: 11410), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

### **INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING**

**The remote e-voting period begins on 9:00 A.M. on Tuesday, September 22, 2020 and will end on 5:00 P.M. on Thursday, September 24, 2020. The remote e-voting module shall be disabled by NSDL for voting thereafter.**

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

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

**Step 1. Log-in to NSDL e-Voting system at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).**

**Step 2. Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
---	---

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at [investors@amrapali.co.in](mailto:investors@amrapali.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail

to krishivadvisory@gmail.com with copies marked to the Company at investors@amrapali.co.in and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

#### **INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING:**

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

#### **CONTACT DETAILS**

<b>Company</b>	<b>Amrapali Fincap Limited</b> 19, 20,21 Narayan Chambers, 3rd Floor, Behind Patan Hotel, Ashram Road, Ahmedabad 380 009 <b>Tel No.</b> +91-79-2657 5106; <b>Email:</b> investors@amrapali.co.in; <b>Web:</b> www.amrapali.co.in
<b>Registrar and Transfer Agent</b>	<b>Satellite Corporate Services Private Limited</b> Unit No. 49, Bldg No.13-A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Ltd.,Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai - 400 072 Maharashtra, India <b>Tel No.:</b> +91-22- 2852 0461-62; <b>Email:</b> service@satellitecorporate.com; scs_pl@yahoo.co.in <b>Web:</b> www.satellitecorporate.com
<b>e-Voting Agency &amp; VC / OAVM</b>	<b>Email:</b> evoting@nsdl.co.in NSDL help desk 1800-222-990
<b>Scrutinizer</b>	<b>Mr. Anand S Lavingia</b> <b>Email:</b> krishivadvisory@gmail.com; <b>Tel No.:</b> +91 79 – 4005 1702

#### **INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@amrapali.co.in. The same will be replied by the company suitably.



## EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

### Item No. 3:

#### Re-appointment of Mr. Hasmukh Thakkar (DIN:00071065) as a Managing Director of the Company

The Board of Directors of the company (“the board”) at its meeting held on February 19, 2015 had appointed Mr. Hasmukh Thakkar (DIN: 00071065) as Managing Director of the company for a period of 5 years w.e.f. February 19, 2015. The terms and conditions of appointment and remuneration of Mr. Hasmukh Thakkar (DIN: 00071065) as Managing Director of the Company was also approved by the Members of the Company in their Extra-ordinary General Meeting held on March 14, 2015.

The term of Mr. Hasmukh Thakkar (DIN: 00071065) Managing Director of company expires on February 18, 2020, Board of Directors of the company at its meeting has, subject to the approval of members, re-appointed Mr. Hasmukh Thakkar (DIN: 00071065) Managing Director for a further period of five (5) years w.e.f. February 18, 2020, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

It is proposed to seek the members’ approval for the re-appointment of and remuneration payable to Mr. Hasmukh Thakkar (DIN: 00071065) as a Managing Director in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Hasmukh Thakkar (DIN: 00071065), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the re-appointment of and remuneration payable to Mr. Hasmukh Thakkar (DIN: 00071065) as Managing Director is now being placed before the Members for their approval by way of Special Resolution.

#### Terms and Conditions along with brief details of director seeking re-appointment at the annual General Meeting:

#### Disclosure as required under Schedule V of the Companies Act, 2013

##### General Information

##### Nature of Industry:

The Company is mainly engaged in the business of trading in Shares, Commodity, Future & Options and Financing activities. The Company has carried out financing activities out of its own surplus funds.

**Date of Commercial Production:** The Company is engaged in the business of providing services.

**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.

##### Financial performance based on given indicators:

(Amount in Lakhs)

Particulars	F.Y. 2019-20	F.Y. 2018-19
Revenue from operation	11268.12	4403.36
Other Income	478.84	380.82
<b>Total Revenue</b>	<b>11746.96</b>	<b>4784.18</b>
Less: Total Expenses before Depreciation, Finance Cost and Tax	11546.32	4650.07
<b>Profit before Depreciation, Finance Cost and Tax</b>	<b>200.64</b>	<b>134.11</b>
Less: Depreciation	2.07	2.28
Finance Cost	110.32	72.49
<b>Profit Before Tax</b>	<b>88.25</b>	<b>59.34</b>
Less: Current Tax	19.50	15.50
Deferred tax Liability (Asset)	(0.30)	(0.27)
MAT Credit	(6.03)	(4.04)
<b>Profit after Tax</b>	<b>75.08</b>	<b>48.14</b>

**Export performance and net foreign exchange:** During the year under review, the company does not have any export performance and net foreign exchange earnings.



**Foreign Investment and collaborations, if any:** Not Applicable.

**Information about the Whole-Time Director:**

**Background Details:** Mr. Hasmukh Thakkar aged 44 years is a managing director of the Company. He is a commerce graduate and after completion of his graduation he joined the Amrapali Industries Limited (AIL) as an accountant. After worked as an accountant in the initial period of three years and when the AIL has got the

Memberships of MCX, NCDEX, ICEX, NMCE, ACE (Stock Exchanges) etc, he was looking after finance and arbitrage relating to bullion and commodity trading activities. He is having wide experience of 20 years in the field of stock, currency and commodity broking business. He is looking after overall operation of the Company.

**Past Remuneration:** In the financial year 2019-20, Mr. Hasmukh Thakkar was paid total remuneration and perquisite of ₹3.25 Lakh as Managing Director.

**Recognition of Award:** None

**Job Profile and his suitability:** Mr. Hasmukh Thakkar is having wide experience of 20 years in the field of stock, currency and commodity broking business Mr. Hasmukh Thakkar is looking after overall operation of the Company.

**Revised Terms and conditions of Remuneration:** -

1. Basic Salary up to ₹ 3.25 Lakh excluding perquisite mentioned hereunder for the existing term

**Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:**

Taking into consideration the size of the Company, the profile of Mr. Hasmukh Thakkar, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

**Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:**

Mr. Hasmukh Thakkar has pecuniary relationship to the extent he is director of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the **Re-appointment of Mr. Hasmukh Thakkar (DIN: 00071065) as a Managing Director of the Company** are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Hasmukh Thakkar until revised further with other terms and conditions remaining unchanged as per the resolution passed in March 14, 2015.

Mr. Hasmukh Thakkar for the term as Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Hasmukh Thakkar himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

**Item No. 4: Re-appointment of Mr. Ganpat Rawal (DIN 00190484) as Non-Executive Independent Director of the Company:**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Ganpat Rawal (DIN 00190484) as Non-Executive Independent Directors, for a second term of five years from September 30, 2020 up to September 29, 2025, not liable to retire by rotation. Mr. Ganpat Rawal (DIN 00190484) were appointed as Non-Executive Independent Directors at the Eleventh Annual General Meeting ("AGM") of the Company and holds office up to five years from the date of Annual General Meeting i.e. September 29, 2020.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that their background, experience, contribution and their continued association will be beneficial to the Company and it is desirable to continue to avail their services as Non-Executive Independent Director.

The Company has received a declaration from them to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder. Further, they have also confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact their ability to discharge their duties.

In the opinion of the Board, Mr. Ganpat Rawal (DIN 00190484) fulfills the conditions specified in the Act for appointment as Non-Executive Independent Directors and is independent of the management of the Company.

Mr. Ganpat Rawal (DIN 00190484) is commerce and law graduate. He is advocate by profession and has been practicing in civil cases of the Gujarat High Court having wide experience of more than 37 years in the legal field.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable Regulations, the re-appointment of Mr. Ganpat Rawal (DIN 00190484) as Non-Executive Independent Directors are now being placed before the Members for their approval by way of Special Resolutions.

The Board recommends the Special Resolutions at Item No. 4 of this Notice for approval of the Members.

Except Mr. Ganpat Rawal (DIN 00190484) and his relatives, none of the Directors and Key Managerial Personnel of the Company and his respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 4 of the Notice.

**Registered office**

19, 20, 21 Narayan Chambers, 3rd Floor,  
Behind Patang Hotel, Ashram Road,  
Ahmedabad – 380 009

By order of the Board  
For, **Amrapali Fincap Limited**

**Hasmukh Thakkar**  
**Managing Director**  
DIN 00071065

**Place:** Ahmedabad

**Date:** August 28, 2020

**ANNEXURES TO NOTICE OF 16TH ANNUAL GENERAL MEETING**

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No. 2, 3, and 4:

Name	Mr. Hasmukh Thakkar	Mr. Ganpat Rawal	Ms. Bhumi Patel
Date of Birth	October 10, 1976	March 06, 1952	June 4, 1988
Qualification	B. Com	Commerce and law graduate	M. Com
Experience - Expertise in specific functional areas - Job profile and suitability	Experience of more than 16 years in the field of stock, currency and commodity broking business.	He is advocate by profession and has been practicing in civil cases of the Gujarat High Court having wide experience of more than 37 years in the legal field.	She is having knowledge and experience of more than 6 years in the field of accounting and finance.
No. of Shares held as on March 31, 2020	--	--	--
Remuneration Last Drawn	₹3.25 Lakh for F.Y. 2019-20	Not Applicable	Not Applicable
Remuneration sought to be paid	₹3.25 Lakh Per Annum	Not Applicable	Not Applicable
Number of Board Meetings attended during the Financial Year 2019-20	8 Meetings	8 Meetings	8 Meetings
Date of Original Appointment	April 3, 2014	August 08, 2011	March 18, 2016
Date of Appointment in current terms	April 10, 2015	September 30, 2015	September 30, 2016
Directorships held in public companies including deemed public companies	Amrapali Fincap Limited	Amrapali Fincap Limited	Amrapali Capital And Finance Services Limited Amrapali Fincap Limited
Memberships / Chairmanships of committees of public companies**	Membership - 2 Committee	Chairman- 2 Committee	Membership - 1 Committee
Inter-se Relationship with other Directors.	Nil	Nil	Nil

\*\*Includes only Audit Committee and Stakeholders' Relationship Committee.