



## BERAR FINANCE LIMITED

Corporate Identity Number:U65929MH1990PLC057829

Registered Office: Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur-440012.

Tel.No.0712-6663999

Website:www.berarfinance.com ★ Email:info@berarfinance.com

### NOTICE

NOTICE is hereby given that the **29<sup>th</sup> Annual General Meeting of the** Shareholders of Berar Finance Limited will be held on **Saturday, the 21<sup>st</sup> day of September, 2019** at **ARJUNA CELEBRATIONS ,Pande Layout Road, Khamla ,Nagpur-440025** (Route Map enclosed) at 4.00 P.M. to transact the following business :

#### Ordinary Business

1. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:  
“**RESOLVED** that the Audited Statements of Accounts of the Company for the financial year ended 31st March 2019 and the Directors’ and Auditors’ Reports thereon, be and are hereby approved and adopted.”
2. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:  
“**RESOLVED THAT** the final dividend at the rate of 10.00 % (i.e.Rs.One per Equity Share) as recommended by the Directors be and is hereby declared for the Financial Year ended 31.03.2019 and that the same be paid to those shareholders whose names stand on the Register of Members as on 21<sup>th</sup> day of September,2019.”
3. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:  
“**RESOLVED** that Mr.Dattatraya Prabhakar Dalal (DIN: 00380199), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.”
4. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:  
“**RESOLVED THAT** pursuant to Section 139,142 of the Companies Act,2013(“the Act”) and other applicable provisions, if any , of the said Act and Companies (Audit & Auditors )Rules,2014 made thereunder and other applicable rules, if any, under the said Act(including any statutory modification(s)or re-enactment thereof for the time being in force) M/s.Pravin Dhiran & Co, Chartered Accountants (Firm Reg.No.133656W)be and are hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting at such remuneration and out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

#### SPECIAL BUSINESS

5. **To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:**  
“**RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or amendment(s) thereto or re- enactment(s) thereof for the time being in force], Mr. Vishwas Bhaskarrao Pathak (DIN: 00452917), who was appointed as an Independent Director of the Company at the 24<sup>th</sup> Annual General Meeting of the Company and who holds office of the Independent Director up the conclusion of 29<sup>th</sup> Annual General Meeting and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years, from the date of this Annual General Meeting until 20<sup>th</sup> September,2024.
6. **To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:**  
“**RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or amendment(s) thereto or re- enactment(s) thereof for the time being in force], Mr. Atul Dilip Sarda (DIN: 02161209), who was appointed as an Independent Director of the Company at the 24<sup>th</sup> Annual General Meeting of the Company and who holds office of the Independent Director up the conclusion of 29<sup>th</sup> Annual General Meeting and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years, from the date of this Annual General Meeting until 20<sup>th</sup> September, 2024.
7. **To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:**  
“**RESOLVED that** in supersession of the Special Resolution passed by the Shareholders by means of a Postal Ballot on 25<sup>th</sup> September , 2015 and pursuant to the provisions of 180(1)(c) and all other applicable provisions of the Companies Act, 2013 read with such Rules as may be applicable (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) and in terms of the Memorandum and Articles of Association of the

Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing monies for the purposes of the Company, from time to time, notwithstanding that the monies to be borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium reserves provided however that the aggregate of the amounts so borrowed and to be borrowed and outstanding at any time (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed ₹.2000 Crores (Rupees Two Thousand Crores only)."

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

**"RESOLVED** that in supersession of the Special Resolution passed by the Shareholders by means of a Postal Ballot on 25<sup>th</sup> September, 2015 and pursuant to the provisions of 180(1)(a) and all other applicable provisions of the Companies Act, 2013 read with such Rules as may be applicable (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) and in terms of the Memorandum and Articles of Association of the Company, the consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company from time to time of such mortgages, charges, liens, hypothecation and /or other securities, in addition to the mortgages, charges, liens, hypothecation and /or other securities created by the Company, on such terms and conditions as the Board at its sole discretion may deem fit of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings in favour of any person including, but not limited to, financial/investment institution(s), bank(s), insurance company(ies), mutual funds(s), corporate body(ies), trustee(s) to secure any loans, guarantee, financial assistance, working capital arrangement etc. already availed/to be availed by the Company together with interest thereon at the agreed rate, compound interest, additional interest, liquidated damages, premium on prepayment, costs, charges, expenses and other monies payable by the Company to the said lenders and/or any issue of non convertible debentures, bonds, or compulsorily or optionally, fully or partly convertible debentures linked to equity shares, within the overall ceiling prescribed by the Members of the Company, from time to time, in terms of Section 180(1)(c) of the Companies Act, 2013.

**FURTHER RESOLVED THAT** the Board of Directors or such committee/ or person/(s) as authorized by the Board be and is hereby authorized to finalize the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages, charges, liens, hypothecation on such of the immovable and /or movable properties of the Company on such terms and conditions as may be decided by the Board of Directors in consultation with the lenders and for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this Resolution."

Registered Office  
Avinisha Tower,  
Mehadia Chowk, Dhantoli,  
Nagpur- 440012  
Place:Nagpur.  
Date :28.06.2019

By order of the Board of Directors  
For Berar Finance Limited

Deepali Balpande  
Company Secretary

**Notes:**

- i. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- ii. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
- iii. Statement pursuant to Section 102(1) of the Companies Act, 2013 forms part of this Notice.
- iv. Brief details of Mr. Dattatraya Prabhakar Dalal (DIN: 00380199), director retiring by rotation, who is seeking re-appointment, is annexed hereto as per requirements of the Companies Act, 2013.
- v. Keeping in view the requirements set out in the Act, the Audit Committee and Board of Directors of the Company have recommended appointment of M/s. Pravin Dhiran & Co., Chartered Accountants (Registration No. 133656W) as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Thirty-Fourth Annual General Meeting in place of retiring auditors of the Company M/s. APJ & Associates whose statutory term of 10 years will expire at the conclusion of this Annual General Meeting. M/s. Pravin Dhiran & Co., Chartered Accountants, have consented to and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have also confirmed that they are not disqualified to be appointed as Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

- vi. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, any amount transferred by the Company to the unpaid dividend account and remaining unclaimed for a period of seven years from the date of such transfer shall be transferred to a fund called 'Investor Education and Protection Fund' (IEPF) set up by the Central Government. Accordingly the unclaimed dividend amounts in respect of F.Y. from 2006-2007 to 2010-2011 were transferred by the Company to the said fund in the F.Y. from 2014-2015 to 2018-2019 respectively. No claim lies against the Company in respect of these dividends.
- vii. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 8<sup>th</sup> September, 2018 (date of last AGM) on the website of the Company viz: <http://www.berarfinance.com> as well as on the website of the Ministry of Corporate Affairs.
- viii. The concerned Members are requested to verify the details of their unclaimed amounts, if any, from the said websites and lodge their claim with the Company at its Registered Office at Nagpur, before the same is due for transfer to the IEPF.
- ix. The unpaid dividend amount for FY 2011-2012 will be due for transfer to the Investor Education and Protection Fund on 27<sup>th</sup> August, 2019. Members, who have not encashed the dividend for the said year are, therefore, requested to immediately contact the Registered Office of the Company for payment. In respect of said dividend, it will not be possible to entertain claim received by the Company after 27<sup>th</sup> August, 2019.
- x. Pursuant to Section 124(6) of the Companies Act, 2013, as amended and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the IEPF Rules, 2016) and any further amendment thereof, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the IEPF Authority.

Accordingly, during F.Y. 2017-2018, the Company has transferred 2800 equity shares of face value of Rs. 10 each pertaining to 5 shareholders whose dividend has not been claimed for seven consecutive years or more to the demat account of the IEPF Authority.

In due compliance of the provisions of rule 6(3) of the IEPF Rules, the Company sends individual letters through speed post to all such members requesting them to claim the amount of unpaid dividend before the Company proceeds with the transfer of related shares to demat account of the IEPF Authority.

The Company also publishes notice in the Newspapers intimating the members of the said provisions and these details are available on the Company's website [www.berarfinance.com](http://www.berarfinance.com)

As provided under the IEPF Rules, a member can claim such dividend and shares transferred to the Fund by the following procedure prescribed in the IEPF Rules which is available on the Company's website [www.berarfinance.com](http://www.berarfinance.com).

- xi. Pursuant to sections 101 and 136 of the Companies Act, 2013, read with the Rules framed thereunder and pursuant to the Circulars issued by the Ministry of Corporate Affairs (MCA) regarding the Green Initiative, the Notice of the 29<sup>th</sup> Annual General Meeting (AGM) and the Annual Report for the financial year 2018-19, etc., would be sent by electronic mode to such of the Members of the Company whose e-mail addresses are available with the Company and who have not opted to receive the same in physical form.
- xii. For Members who have not registered their e-mail addresses and /or have opted to receive the documents in physical form, physical copies of the Annual Report for the year 2018-19 and the Notice of the 29<sup>th</sup> AGM would be sent in the permitted mode.
- xiii. Members may also note that the Notice of the 29<sup>th</sup> Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website at the link : <http://www.berarfinance.com> for their download. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request to the Company for the same. For any communication, the shareholders may also send requests to the Company's investor email id: [info@berarfinance.com](mailto:info@berarfinance.com).
- xiv. The Ministry of Corporate Affairs by virtue of notification dated 10<sup>th</sup> September, 2018 has amended the Companies (Prospectus and Allotment of Securities) Rules, 2014. According to this notification;

**Every holder of securities of an unlisted public company,-**

- (a) who intends to transfer such securities on or after 2nd October, 2018, shall get such securities dematerialised before the transfer; or
- (b) who subscribes to any securities of an unlisted public company (whether by way of private placement or bonus shares or rights offer) on or after 2nd October, 2018 shall ensure that all his existing securities are held in dematerialized form before such subscription.

To facilitate the shareholders of the Company to demat their shareholding in the Company, the Company has made admission of its securities on both Depositories namely **Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL)**. The Company has appointed **M/s. Bigshare Services Pvt Ltd**, Mumbai as share Transfer Agent (RTA).

The members who are holding shares in Physical Form are requested to avail dematerialization facility. For further information, please refer to the FAQs posted by NSDL on its website [www.nsdl.co.in](http://www.nsdl.co.in) and CDSL on its website [www.cdslindia.com](http://www.cdslindia.com).

- xv. Members can avail of the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014.

For the said purpose

1) Shareholders holding shares in electronic mode may approach their respective depository participants (DP)  
And

2) Shareholders holding shares in physical mode can approach M/s. **Bigshare Services Pvt Ltd**, our Registrar & Share Transfer Agent (RTA) at 1<sup>st</sup> floor, Bharat Tin works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059 ph.no. 022-62638200.

xvi. Members are requested to support the Green Initiative by registering / updating their e-mail addresses, with the Depository participants (in case shares held in dematerialized form) or with **Bigshare Services Private Limited** (in case shares held in physical form).

xvii. Relevant documents referred to in the accompanying Notice shall be open for inspection by the members at the Registered Office of the Company during normal business hours on all working days except holidays, up to and including the date of the Annual General Meeting of the Company.

xviii. The following statutory registers are open for inspection by members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below on all working days during 10.00 A.M. to 12.00 Noon.

a) Register of contracts with related parties and contacts and bodies etc. in which directors are interested under Section 189 of the Companies Act, 2013; and

b) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013.

The aforesaid registers shall be kept open for inspection at the Annual general Meeting by any person entitled to attend the meeting.

xix. In accordance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, the Company has provided E-voting facility to the members.

xx. The Board of Directors has appointed Mr. Amit K. Rajkotiya, Practising Company Secretary, Flat No. 102, Shreelaxmi Apartment, above Shridhar Arts, Zenda Square, Dharampeth, Nagpur – 440 010 as the Scrutinizer for conducting Polling Process and E-Voting process in a fair and transparent manner.

xxi. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide e-voting facilities enabling the members to cast their vote in a secure manner.

xxii. It may be noted that this remote e-voting facility is optional. The remote e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com) during the following voting period:

**The remote e-voting would commence on Wednesday, the 18<sup>th</sup> September 2019 (9:00 A.M.) and end on Friday, the 20<sup>th</sup> September, 2019 (5:00 P.M.).**

xxiii. During the above period, shareholders of the Company as on **the cut-off date of 14<sup>th</sup> September, 2019** may cast their vote electronically. **The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 20<sup>th</sup> September, 2019.** Once the vote on a resolution is cast by the shareholder, the shareholder cannot change it subsequently.

xxiv. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company **as on 14<sup>th</sup> September, 2019.** A person, whose name is recorded in the Register of Members as on the cut-off date (**14<sup>th</sup> September, 2019**) only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through Polling Paper.

xxv. Notice is being sent to all the shareholders whose names appear on the Register of Members as at the close of business hours **on Monday, 26<sup>th</sup> August, 2019.**

Any person, who acquires shares of the company and becomes a member after dispatch of the notice, but holds shares as on the cut-off date for remote e-voting i.e. 14<sup>th</sup> September 2019, may obtain the login Id and password by sending a request to helpdesk. e-voting @ [cdslindia.com](mailto:cdslindia.com) or contact our Registrar & Share Transfer Agent at their address mentioned at point xv.

xxvi. Corporate Members intending to send their authorised representatives to attend and vote at the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

xxvii. The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

xxviii. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

xxix. Members can opt for only one mode of voting, i.e., either by Polling Paper or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Polling paper shall be treated as invalid.

xxx. The procedure and instructions for e-voting is furnished in this notice.

xxxi. The Scrutinizer will submit his report to the Company after completion of the scrutiny and the results of the e-voting/ poll at the venue, will be announced by the Company on its website – [www.berarfinance.com](http://www.berarfinance.com) within 48 hours of the conclusion of the AGM.

- xxxii. Members/Proxies/Representatives are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
- xxxiii. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company to record additional details of Members, **including their PAN details, e-mail address, Aadhar Card Number etc.** Members are requested to submit their details and changes therein;
- In case shares held in Demat Form, to their respective depository participant
  - In case shares held in physical form, the member can approach the Company's RTA M/s. **Bigshare Services Pvt Ltd**, our Registrar & Share Transfer Agent at 1<sup>st</sup> floor, Bharat Tin works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059 ph.no. 022-62638200.

## **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT,2013**

### **SPECIAL BUSINESS**

#### **ITEM NO.5 & 6**

As per the provisions of Section 149(10) of the Companies Act, 2013 ("the Act") an Independent Director shall hold office for a term up to 5 consecutive years on the Board of the Company but shall be eligible for re-appointment on the passing of the special resolution by the Company. Our Independent Directors, Mr. Vishwas Pathak and Mr. Atul Sarada have completed their term of office for a period of 5 (five) years from the conclusion of the Annual General Meeting held on 23<sup>rd</sup> August, 2014 till the conclusion of this Annual General Meeting.

The Nomination and Remuneration Committee at its Meeting held on 26<sup>th</sup> June, 2019, on the basis of performance evaluation of Independent Directors and taking into account the external business environment, the business knowledge, acumen, experience and the substantial contribution made by Mr. Vishwas Pathak and Mr. Atul Sarada during their tenure, has recommended to the Board that the continued association of Mr. Vishwas Pathak and Mr. Atul Sarada as Independent Directors of the Company would be beneficial to the Company. Based on the above and the performance evaluation of Independent Directors, the Board recommends the re-appointment of Mr. Vishwas Pathak (DIN:00452917) and Mr. Atul Sarada (DIN: 02161209) as Independent Directors of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 21<sup>st</sup> September, 2019 to 20<sup>th</sup> September, 2024.

The performance evaluation of Independent Directors was based on various criteria, inter alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business/activities, understanding of industry and global trends, quality of contribution to Board discussions and decisions, etc.

Mr. Vishwas Pathak and Mr. Atul Sarada have confirmed that they are not disqualified from being appointed as a Director under Section 164 of the Act and that they satisfy the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction No. DNBR.PD.008/03.10.119/2016-17 dated 1<sup>st</sup> September, 2016. Mr. Vishwas Pathak and Mr. Atul Sarada have given their consent in writing to act as Directors of the Company.

The Company has received declarations from Mr. Vishwas Pathak and Mr. Atul Sarada stating that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Vishwas Pathak and Mr. Atul Sarada fulfil the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and Mr. Vishwas Pathak and Mr. Atul Sarada are independent of the Management.

The Company has received notices in writing from Members under Section 160 of the Act, proposing the candidature of Mr. Vishwas Pathak and Mr. Atul Sarada, for the office of Director of the Company.

Mr. Vishwas Pathak and Mr. Atul Sarada are not inter-se related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company.

A copy of the draft Letter of Appointment, setting out the terms and conditions of re-appointment of the above Directors shall be open for inspection by the Members at the Registered Office (except Sundays and Public Holidays) between 11.00 a.m. and 1.00 p.m. up to the date of this Annual General Meeting and copies thereof shall also be made available for inspection during the AGM at the venue and as well as available on the website of the Company [www.berarfinance.com](http://www.berarfinance.com).

The brief resume in relation to the experience, functional expertise, memberships at other Companies' Boards and Committees in respect of their re-appointment of the Independent Directors, as required under Secretarial Standard SS-2 is set out in this Notice as an Annexure.

The Board of Directors accordingly recommends the Special Resolutions as set out in Item Nos. 5 and 6 of the Notice for your approval. Save and except the Independent Directors and their relatives, to the extent of their shareholding interest, if any, in the company, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in resolutions set out in Item Nos. 5 & 6 of the Notice.

#### **ITEM NO.7.**

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 and notified by the Ministry of Corporate Affairs on 9<sup>th</sup> February, 2018, the Board of Directors of the Company cannot borrow moneys in excess of the amount of the paid-up share capital, free reserves and securities premium reserve, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), without the approval of the Members, by way of a Special Resolution. The Members by a Special Resolution passed by means of a Postal Ballot Voting process dated 25<sup>th</sup> September, 2015 had empowered the Board of Directors of the Company to borrow moneys upto ₹. 400 Crores even though such borrowing would be in excess of the paid-up share capital and free reserves of the Company.

Taking into account the future business plans of the company, the Board of Directors may need to resort to further borrowings from time to time and hence it is proposed to revise the said limit upwards to ₹.2,000 crores. A fresh resolution is proposed authorizing the Board of Directors to borrow monies for the purposes of the company not exceeding ₹.2,000 crores (apart from temporary loans obtained from the Company's bankers in the ordinary course of Business) under Section 180(1)(c) of the Companies Act, 2013.

The board of directors recommends passing of the special resolution set out in item no. 7 of the notice.

None of the directors, key managerial personnel of the company and their relatives is, concerned or interested in this resolution, except to the extent of their respective shareholding, if any, in the company.

#### Item No.8

The Members by a Special Resolution passed by means of a Postal Ballot Voting process dated 25<sup>th</sup> September, 2015 had empowered the Board of Directors of the Company for creation of mortgages, charges, liens, hypothecation and/or other securities of the company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the company's undertaking or undertakings, for securing the borrowings of the Company in terms of Section 180(1)(a) of the Companies Act, 2013.

Considering the future business plans of the company, the Board of Directors may need to resort to further borrowings from time to time, by future way of loans / financial assistance from various banks / financial institutions and other lenders, issue of debentures / bonds or other debt instruments and through acceptance of fixed deposits. These borrowings may also have to be secured by creation of mortgages, charges, liens, hypothecation and/or other securities of the company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the company's undertaking or undertakings, in favor of banks / financial institutions /other lenders / debenture trustee / fixed deposits trustee / security trustee. Since the amount secured by such mortgages, charges, liens, hypothecation and/or other securities together with the existing mortgages, charges, liens, hypothecation and/or other securities may exceed the limit of ₹.400 crores, members' approval is sought for increasing the limit up to ₹.2,000 crores and for authorizing the board of directors to create security by way of mortgages, charges, liens, hypothecation and/or other securities of the company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the company's undertaking or undertakings, on such terms and conditions as it may deem fit. For this purpose, the requisite special resolution is being proposed for consideration of the members under Section 180(1)(a) of the Companies Act, 2013.

The board of directors recommends passing of the special resolution set out in item no. 8 of the notice.

None of the directors, key managerial personnel of the company and their relatives is, concerned or interested in this resolution, except to the extent of their respective shareholding, if any, in the company.

Information on Directors being re-appointed as required under Secretarial Standard -2 on General Meetings:

Name of the Director	Mr.Dattatraya Prabhakar Dalal	Mr.Vishwas Bhaskarrao Pathak	Mr.Atul Dilip Sarda
DIN	00380199	00452917	02161209
Date of Birth	02.12.1954	12.01.1951	15.08.1983
Date of Appointment on the Board	25.09.2002	01.09.1990	05.04.2008
Number of shares held in the Company	113816	27600	13200
Relationship with Directors	None	None	None
Qualification	Matriculate	M.A.,M.Phil	M.com, C.A.,DISA & DIRM
Experience	30 years of experience in public administration .	35 years of experience in academics	20 Years of experience in practice in taxation Direct & Indirect Taxes
Number of meetings of the Board attended/held	7/7	7/7	7/7
Directorship held in other Public companies (excluding Foreign companies and Government Bodies ) as on 31.03.2019	Nil	Nil	Nil
Chairman /Member of the Committee of the Board of Directors of the Company as on 31.03.2019	Nomination & Remuneration Committee and Stakeholders Relationship Committee : Member	Nomination & Remuneration Committee: Chairman Audit Committee and Corporate Social Responsibility Committee: Member	Audit Committee: Chairman Nomination & Remuneration Committee: Member

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Wednesday 18<sup>th</sup> September, 2019 (9:00 A.M.) and ends on Friday 20<sup>th</sup> September, 2019 (5:00 P.M.) During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of 14<sup>th</sup> September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number R00001 then enter RA00R00001 in the PAN field.</li> </ul>
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"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN **190806009 for Berar Finance Limited** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## 29<sup>th</sup> AGM ROUTE MAP

