



**NOTICE**

NOTICE is hereby given that the Thirty-Seventh Annual General Meeting of the Members of the Company will be held at its Registered Office at "Sikkim House" 4/1, Middleton Street, 4th Floor, Kolkata – 700071 on Wednesday, the 27th day of September, 2023 at 10:00 A.M. to transact the following business:

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**ORDINARY BUSINESS:**

1. **To receive, consider and adopt the Audited Profit & Loss Account for the year ended on 31st March, 2023 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors Report thereon.**

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

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted;"

**SPECIAL BUSINESS**

2. **Appointment of Mr. Sanjay Kumar Gupta as Chairperson of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of The Companies Act, 2013 and such other applicable laws and provisions and upon the recommendations of Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded for appointment of Mr. Sanjay Kumar Gupta as the Chairperson of the Company.

**RESOLVED FURTHER THAT** Mr. Alope Kumar Gupta, Director of the Company, be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the said Resolution."

3. **Change in designation of Mr. Alope Kumar Gupta from Non-Executive to Executive Director of the Company :**

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

**"RESOLVED THAT** pursuant to provisions of Sections 152, 196, 197, 203 of the Companies Act, 2013 and any other applicable provisions thereof and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, as proposed and recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company respectively, the consent of the members of the Company be and is hereby accorded to the change in designation of Mr.



Aloke Kumar Gupta (DIN: 00825331) from Non-Executive Director to Executive Director of the Company and shall continue to draw a remuneration of Rs. Sixty Six Lakhs per annum for the period of five years with effect from August 21, 2023.

**RESOLVED FURTHER THAT** Mr. Sanjay Kumar Gupta, Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the said Resolution.”

**4. To ratify the re- appointment of Mrs. Anny Jain [DIN -06850978] as an Independent Director of the Company :**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Anny Jain (DIN: 06850978) who was appointed as an Independent Director and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term upto September 25, 2027 on the Board of the Company.

**RESOLVED FURTHER THAT** Mr. Sanjay Kumar Gupta, Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the said Resolution.”

**5. Appointment of Mr. Anshul Goenka (DIN: 10295759) as an Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors in their meeting held on August 29, 2023, and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as “the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Anshul Goenka (DIN: 10295759) who was appointed as an Additional Director designated as Independent Director of the Company by the Board of Directors with effect from August 29, 2023 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of SEBI Listing Regulations, as amended from time to time, and who is



eligible for appointment under the provisions of the Act and Rules made there under and SEBI Listing Regulations, and confirming that she do not have any interest in any member and fiduciary relationship with any of the shareholders of the Company and do not have any interested positions in commercial contracts and financial affairs of the Company and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (Five) consecutive years on the Board of the Company with effect from August 29, 2023 up to August 28, 2028 (both days inclusive).”

**“RESOLVED FURTHER THAT** Mr. Sanjay Kumar Gupta, the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

By and on behalf of the Board

Sd/-

**SANJAY KUMAR GUPTA**

Company Secretary

Date - 01.09.2023

Place - Kolkata



**NOTES:**

1. In accordance to the MCA and SEBI Circulars, owing to the difficulties involved in dispatching of the physical copies of Annual Report including the Notice of the Annual General meeting and Financial Statements including Directors Report and Auditors Report and the annexures thereon are being sent to the members in electronic mode whose email address registered with the Company or the Depository participant, Further, in line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.paragonfinanceltd.com](http://www.paragonfinanceltd.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Therefore, we request the Members who have not registered or updated their e-mail addresses so far to register/update their e-mail address with their Depository Participants (DP). Members holding shares in physical mode can then download E-Communication Registration Form from our company's website fill up the same and send to the Registrar and Share Transfer Agent (RTA) on given address or Email- [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com). All the communication i.e. Annual Report, Notices and other documents shall be sent to all registered shareholders in electronic form. Please note that these documents shall also be available at the Company's website [www.paragonfinanceltd.com](http://www.paragonfinanceltd.com) for downloading. However, Members who are desirous of obtaining hard copy of the Notice, Annual Reports and other documents may forward their written request to the Company/RTA for the same.

**1. A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY.**

*The instrument appointing the proxy, in order to be effective, must be deposited at the registered office of the Company, duly completed and signed, not less than 48 HOURS before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by shareholder(s) holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.*

Corporate members intending to send their authorized representatives to attend the Meeting 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.

2. Brief profile of the Director who is proposed to be re-appointed, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed in this notice.



3. In case, members wish to ask for any information about accounts and operations of the Company, they are requested to send their queries in writing at least 7 days in advance of the date of the Meetings and that the information can be made available at the time of the Meeting.
4. The shares of the Company are compulsorily traded in demat. The shareholders who have not dematerialised their shares are requested to opt for de-materialisation of their shareholding by opening DP account with nearest Depository Participant at the earliest, which will facilitate smooth purchase / sale of shares of the Company.
5. Pursuant to Section 91 of the Companies Act, 2013, Register of shareholders and Share Transfer Books of the Company will remain closed from 21st September, 2023 to 27th September, 2023, both days inclusive, for the purpose of the Annual General Meeting.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN and Bank Account details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details and Bank Account Details to the Company or RTA.
7. Members holding shares in physical form are requested to notify immediately any change in their address along with address proof, i.e. Electric/ Telephone Bill, Driving License or a copy of the Passport and bank particulars to the Company or its Registrar & Share Transfer Agent and in case their shares are in de-materialised form, this information should be passed on directly to their respective Depository Participants and not to the Company/ RTA.
8. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to an Individual Member. Members holding shares in physical form may utilize the nomination facility available by sending prescribed Form SH. 13 duly filled to our Registrars and Share Transfer Agents Viz. Niche Technologies Pvt Ltd, 3A, Auckland Place, Room No. 7A and 7B, 7th Floor, Kolkata - 700 017. Members holding shares in de-materialised form has to send their "nomination" request to the respective Depository Participants.
9. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in de-materialised form with effect from 1st April, 2019. In view of the above, members are advised to de-materialise shares held by them in physical form.
10. This AGM Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories/the DP/the Company's RTA/ the Company or who will register their e-mail address with the Company on or before Saturday on August 18, 2023.
11. Voting through electronic means:
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered



at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services.

- II. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- III. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- IV. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2023. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.
- VII. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- VIII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- IX. 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 of 20th September, 2023, date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- X. CA Mayur Agrawal, of Geetanjali Apartments, 8B Middleton Street, 1st Floor, Room No. 1B, Kolkata 700 071, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting



in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.

XIII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.paragonfinanceltd.com](http://www.paragonfinanceltd.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange BSE Limited, where the shares of the company are listed.

XIV. Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

**The remote e-voting period begins on 24<sup>th</sup> September, 2023 at 09:00 A.M. and ends on 26<sup>th</sup> September 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20<sup>th</sup> September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20<sup>th</sup> September 2023.**

**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: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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Individual Shareholders holding securities in demat mode with NSDL.

1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are 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>
2. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
3. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.





**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

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 users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
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](http://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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**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. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33



**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**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: <https://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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices 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. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
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 etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.



5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 mayur@alpassociates.in with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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](http://www.evoting.nsdl.com) to reset the password.
3. 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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. 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 [paragoncal@gmail.com](mailto:paragoncal@gmail.com).
2. 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 [paragoncal@gmail.com](mailto:paragoncal@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**



3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By and on behalf of the Board**

**Sd/-  
Sanjay Kumar Gupta  
Company Secretary**

Place: Kolkata  
Date: 01.09.2023



**EXPLANATORY STATEMENTS PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEMS NO. 2 TO 5.**

**1. Appointment of Mr. Sanjay Kumar Gupta as Chairperson of the Company.**

The Board of Directors in its meeting held on 21<sup>st</sup> August, 2023 appointed Mr. Sanjay Kumar Gupta, Executive Director and Company Secretary of the Company as the Chairperson of the Company. Mr. Sanjay Kumar Gupta is a degree holder of Chartered Accountant, Company Secretary & Certified Financial Planner.

Considering his experience, qualification and recommendations of Nomination and Remuneration Committee, the Board has decided to appoint him as the Chairperson.

The approval of shareholders in General Meeting by way of Ordinary Resolution as per the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 is required. Hence, in this Resolution Mr. Sanjay Kumar Gupta himself and Mr. Alope Kumar Gupta being relatives may be considered to be interested in the aforesaid resolution.

The Board recommends the Resolution at Item No. 2 of the accompanying Notice for approval by the Members of the Company as an Ordinary Resolution

**2. Change in Designation of Mr. Alope Kumar Gupta from Non-Executive Director to Executive Director.**

Members are apprised that Mr. Alope Kumar Gupta was a Non-executive Director of the Company. Considering the experience of Mr. Alope Kumar Gupta in the field of Finance, Risk assessment and General Management, the Company has decided to avail his services on regular basis.

Hence, the Committee & the Board of Directors have proposed to change his designation from Non-executive to Executive Director of the Company and shall continue to draw a Remuneration of Rs. Sixty Six Lakhs per annum. The change will take effect from August 21, 2023 and requires the approval of shareholders in General Meeting by way of Ordinary Resolution as per the provisions of Section 197 and other applicable provisions of the Companies Act, 2013.

Hence, in this Resolution Mr. Alope Kumar Gupta himself and Mr. Sanjay Kumar Gupta being relatives may be considered to be interested in the aforesaid resolution.

The Board recommends the Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company as an Ordinary Resolution.

**3. To ratify the re- appointment of Mrs. Anny Jain [DIN -06850978] as an Independent Director of the Company :**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, re- appointed Mrs. Anny Jain, as an Independent Director of the Company, under Section 149, 150, 152 and 161 of the Companies Act, 2013 and Articles of Association of the Company subject to the approval of Members and any other approval as may be required from time to time.

The Company has received a declaration from Mrs. Anny Jain, being eligible for re-appointment as Independent Director providing her consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as



amended from time to time. She is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time.

The Company has also received a declaration from Mrs. Anny Jain confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013, under the Regulation 16(b) of the SEBI Listing Regulations, as amended from time to time confirming that she does not have any interest in any member and fiduciary relationship with any of the shareholders of the Company and do not have any interested positions in commercial contracts and financial affairs of the Company.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member proposing the candidature of Mrs. Anny Jain to be re-appointed as an Independent Director of the Company as per the provisions of the Act.

Mrs. Anny Jain is an Indian Citizen residing in Kolkata. She is a Fellow Member of The Institute of Company Secretaries of India. She has an experience of more than 10 years in the field of Compliance, Governance and Finance.

In the opinion of the Board, Mrs. Anny Jain fulfils the conditions specified in the Act and the SEBI Listing Regulations, and is independent of the management. The Board considers that her association would be of immense benefit to the Company, and it is desirable to avail services of Mrs. Anny Jain as an Independent Director. Mrs. Anny Jain meets the skills and capabilities required for the role as an Independent Director.

A copy of the draft Letter of Appointment for Independent Directors is available for inspection through electronic mode, basis the request being sent on [paragoncal@gmail.com](mailto:paragoncal@gmail.com).

Except Mrs. Anny Jain, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendations of the Nomination and remuneration Committee considers the appointment of Mrs. Anny Jain as an Independent Director in the interest of the Company and recommends the Special Resolution as set out in the Notice for approval of Members.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure 1 to the Explanatory Statement. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

#### **4. Appointment of Mr. Anshul Goenka (DIN: 10295759) as an Independent Director of the Company.**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Anshul Goenka, as an Additional Director designated as Independent Director of the Company, with effect from August 29, 2023, under Section 149, 150, 152 and 161 of the Companies Act, 2013 and Articles of Association of the Company subject to the approval of Members and any other approval as may be required from time to time.

Pursuant to amendment (effective from 1st January 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Anshul Goenka shall hold office up to the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier.





The Company has received a declaration from Mr. Anshul Goenka, being eligible for appointment as Independent Director providing his consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time.

The Company has also received a declaration from Mr. Anshul Goenka confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013, under the Regulation 16(b) of the SEBI Listing Regulations, as amended from time to time confirming that he does not have any interest in any member and fiduciary relationship with any of the shareholders of the Company and do not have any interested positions in commercial contracts and financial affairs of the Company.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member proposing the candidature of Mr. Anshul Goenka to be appointed as an Independent Director of the Company as per the provisions of the Act.

Mr. Anshul Goenka is an Indian Citizen aged 27 years residing in Kolkata. He is a Commerce Graduate having an experience in the field of Management and Finance.

In the opinion of the Board, Mr. Anshul Goenka fulfils the conditions specified in the Act and the SEBI Listing Regulations, and is independent of the management. The Board considers that his association would be of immense benefit to the Company, and it is desirable to avail services of Mr. Anshul Goenka as an Independent Director. Mr. Anshul Goenka meets the skills and capabilities required for the role as an Independent Director.

A copy of the draft Letter of Appointment for Independent Directors is available for inspection through electronic mode, basis the request being sent on [paragoncal@gmail.com](mailto:paragoncal@gmail.com).

Except Mr. Anshul Goenka, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendations of the Nomination and remuneration Committee considers the appointment of Mr. Anshul Goenka as an Independent Director in the interest of the Company and recommends the Special Resolution as set out in the Notice for approval of Members.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure 2 to the Explanatory Statement. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

By and on behalf of the Board of Directors

Sd/-

**Mr. Sanjay Kumar Gupta**  
**Company Secretary**

Place: Kolkata



**ANNEXURE 1 TO THE EXPLANATORY STATEMENT:**

Additional Information on Director recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI Listing Regulation, and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India.

1.	Name of Director	Mrs. Anny Jain
2.	DIN	06850978
3.	Date of Birth	20th October, 1985
4.	Age	37 years
5.	Date of First Appointment on the Board	26.09.2016
6.	Qualifications	Fellow Member of Institute of Company Secretaries of India
7.	Experience and Expertise in Specific Functional Areas	She has an experience of more than 10 years in the field of Compliance, Governance and Finance
8.	Terms and Conditions of Appointment/ Re-appointment	As per Nomination And Remuneration Policy of the Company
9.	Details of Remuneration sought to be paid	As per the terms of appointment
10.	Details of Remuneration last drawn	As per the terms of appointment
11.	Attendance at Board meetings in the year 23-24 up to the date of notice	Present in 7 out of 7 meetings
12.	Number of Equity Shares held by her in the company	Nil
13.	Directorships held in other listed companies	None
14.	Chairman/ Member of Committees of Board of Directors of other listed Companies	None
15.	Disclosure of relationships between directors/KMP inter-se	None



**ANNEXURE 2 TO THE EXPLANATORY STATEMENT:**

Additional Information on Director recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI Listing Regulation, and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India.

1.	Name of Director	Mr. Anshul Goenka
2.	DIN	10295759
3.	Date of Birth	24/07/1996
4.	Age	27 years
5.	Date of First Appointment on the Board	29.08.2023
6.	Qualifications	Commerce Graduate
7.	Experience and Expertise in Specific Functional Areas	He has an experience in Management and Finance
8.	Terms and Conditions of Appointment/ Re-appointment	As per Nomination And Remuneration Policy of the Company
9.	Details of Remuneration sought to be paid	As per the terms of appointment
10.	Details of Remuneration last drawn	As per the terms of appointment
11.	Attendance at Board meetings in the year 23-24 up to the date of notice	1
12.	Number of Equity Shares held by him in the company	Nil
13.	Directorships held in other listed companies	None
14.	Chairman/ Member of Committees of Board of Directors of other listed Companies	None
15.	Disclosure of relationships between directors/KMP inter-se	None

For and on behalf of the Board of Directors

Sd/-

**Mr. Sanjay Kumar Gupta**  
**Company Secretary**

Place: Kolkata