

SMIFS CAPITAL MARKETS LIMITED

CIN: L74300WB1983PLC036342

Regd Office: 'Vaibhav', 4F, 4, Lee Road, Kolkata – 700 020

Tel No. 033-2290-7400/ 7401/7402

E-mail: cs.smifs@gmail.com Website: www.smifscap.com

NOTICE

NOTICE is hereby given that the Forty-First Annual General Meeting of the members of **SMIFS CAPITAL MARKETS LIMITED** will be held on Saturday, 31st August, 2024, at 11:00 am through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2024, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint Director in place of Mr. Ajay Kumar Kayan (DIN 00239123), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **REAPPOINTMENT OF MR. KISHOR SHAH, AS MANAGING 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 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the reappointment of Mr. Kishor Shah (holding DIN 00170502) as Managing Director of the Company for a period of 3 (Three) years from April 1, 2024 to March 31, 2027 upon the terms and conditions including the remuneration to be paid in the event of loss or inadequacy of profits in any Financial Year as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors be authorized to take such steps as may be necessary, proper or expedient to give effect to the resolution."

4. **TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with Section 188 of the Companies Act, 2013 ('the Act'), the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company's 'Policy on Related Party Transactions' and as per the approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into Material Related Party Transactions/contracts/

arrangements/agreements with **Texmaco Rail & Engineering Limited**, a Related Party within the meaning of Section 2(76) of the Act, and Regulation 2(1)(zb) of the Listing Regulations for financial year 2024-25, individually and/ or in the aggregate upto an amount not exceeding Rs. 500 crores in a financial year, provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred to Managing Director of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board of Directors be authorized to take such steps as may be necessary, proper or expedient to give effect to the resolution.”

5. TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with Section 188 of the Companies Act, 2013 ('the Act'), the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company's 'Policy on Related Party Transactions' and as per the approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into Material Related Party Transactions/contracts/ arrangements/agreements with **Texmaco Infrastructure & Holdings Limited**, a Related Party within the meaning of Section 2(76) of the Act, and Regulation 2(1)(zb) of the Listing Regulations for financial year 2024-25, individually and/ or in the aggregate upto an amount not exceeding Rs. 500 crores in a financial year, provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred to Managing Director of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board of Directors be authorized to take such steps as may be necessary, proper or expedient to give effect to the resolution.”

By Order of the Board of Directors

Sd/-
(Poonam Bhatia)
Company Secretary-cum-Compliance Officer

Regd. Office:

**'Vaibhav' (4F), 4 Lee Road,
Kolkata – 700 020
The 27th day of May, 2024**

NOTES:

- 1) In view of the continuing COVID-19 pandemic, Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 21/2021 dated December 14, 2021, Circular No. 10/2022 dated December 28, 2022 and Circular No. 9/2023 dated September 25, 2023 had permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio- Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
- 2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
- 3) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts in respect of the business under Item no. 3 to 5 set out in this Notice and the details specified under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, is annexed hereto. Pursuant to the Companies Act, 2013, the documents related to aforesaid resolutions are open for inspection at the registered office of the Company during business hours till the conclusion of the ensuing Annual General Meeting.
- 4) Additional information pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges on appointment of Directors at the Annual General Meeting is appearing in the Corporate Governance Report.
- 5) Pursuant to the Circular of Ministry of Corporate Affairs No. 17/2011 dated 21-4-2011, members are requested to provide their email ids to the Company at its Registered Office at ‘Vaibhav’ (4F), 4, Lee Road, Kolkata – 700 020 (email id: cs.smifs@gmail.com) or to Registrars, M/s. Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, 5th Floor, Kolkata-700001 (e-mail id – mdpldc@yahoo.com).
- 6) Members are requested to notify any change in their address / mandate / bank details immediately to the Company at its Registered Office at ‘Vaibhav’ (4F), 4, Lee Road, Kolkata – 700 020 (email id : cs.smifs@gmail.com) or to the Registrars, M/s. Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, 5th Floor, Kolkata-700001(e-mail id: mdpldc@yahoo.com).
- 7) Members who have multiple accounts in identical names or joint accounts in the same order are requested to consolidate all such shareholdings into one account to facilitate better service.
- 8) In compliance with the MCA and SEBI Circulars, the Company has published a public notice by way of an advertisement before the date of circulation of Annual Report alongwith AGM Notice by email, in English Newspaper having a nationwide circulation and also one in Bengali Newspaper,inter alia, advising members whose e-mail ids are not registered with the Company, its RTA or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.
- 9) Depository System – The Company, consequent to introduction of the Depository System, entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Members, therefore, now have the option of holding and dealing in shares of the Company in electronic form through NSDL or CDSL with effect from 26-12-2000 trading in shares of the Company on any Stock Exchange is permitted

only in dematerialized form.

- 10) Individual shareholders can avail the facility of nomination. The nominee shall be the person in whose name all rights of transfer and / or amount payable in respect of shares shall lie in the event of the death of the shareholder and the joint holder(s), if any. A minor can be a nominee provided the name of the guardian is given in the Nomination Form. Non-individual including Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. For further details in this regard shareholders may contact M/s Maheshwari Datamatics Pvt. Ltd., Registrars and Transfer Agents.
- 11) Members are requested to quote their account / folio number and in case their shares are held in dematerialized form, they must quote their Client ID Number and DP ID Number.
- 12) The Register of Members and Share Transfer Books of the Company shall remain closed from 24th August, 2024 to 31st August, 2024 (both days inclusive).
- 13) In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2023-24 will also be available on the Company's website at www.smifscap.com, on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL i.e. www.evotingindia.com
- 14) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 15) Unclaimed Dividend: It is observed that some Members have still not encashed their Dividend Warrants in respect of earlier years i.e. for the years ended 2017, 2018, 2019. Such Members are requested to write to the Company / Registrars and obtain payment thereof.
- 16) The Members/ claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF -5(available on www.iepf.gov.in) along with requisite fee as decided by it from time to time. The Member / claimant can file only one consolidated claim in a financial year as per the IEPF Rules.
- 17) Investor Grievance Redressal: Company has an exclusive e-mail id, viz. cs.smifs@gmail.com for investors to register their grievances if any.
- 18) 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 to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN detail to the Company/Registrars and Transfer Agents.
- 19) In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended to date and Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. The remote e-voting period commences at 10.00 A.M. (IST) on Tuesday, 27th August, 2024 and ends at 5.00 P.M. (IST) on Friday, 30th August, 2024. During this period, Members holding shares either in physical or de-materialized form as on the Cut-Off Date i.e., Saturday, 24th August, 2024, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.
- 20) Members holding shares in physical form are informed that Securities and Exchange Board

of India has amended SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 which has come into force wherein except in cases of transmission or transposition of securities requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Hence, members holding securities in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA for assistance in this regard.

- 21) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from the concerned Depository Participant and holding should be verified.
- 22) Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically.

The instructions for shareholders voting electronically are as under:

CDSL e-Voting System – For E-voting

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (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.smifscap.com. The Notice can also be accessed from the websites of the Stock Exchanges. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday, 27th August, 2024 at 10.00 A.M. (IST) and ends on Friday, 30th August, 2024 at 5.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th August, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>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 to Easi / Easiest are requested to visit CDSL website www.cDSLindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cDSLindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cDSLindia.com home page. The system will</p>

	<p>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.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting</p>

login through their Depository Participants (DP)	feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for SMIFS Capital Markets Limited to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs.smifs@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

Other Instructions:

- (A) Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.
- (B) The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.
- (C) The remote e-voting period commences on 27th August, 2024 (10: 00 a.m.) and ends on 30th August, 2024 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th August, 2024 (Saturday) may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting

thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.

- (D) The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the Company as on 24th August, 2024 (Saturday).
- (E) Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e. Saturday, 31st August, 2024.
- (F) Mr. Sudhansu Sekhar Panigrahi, Practicing Company Secretary (Membership No. 23187 and COP No.19649) has been appointed as the Scrutinizer to Scrutinize the e-voting process in fair and transparent manner, whose e-mail address is sudhansupanigrahi@yahoo.co.in
- (G) The Scrutinizer shall after the conclusion of voting at the Annual 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 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 countersign the same and declare the result of the voting forthwith.
- (H) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.smifscap.com and the website of CDSL 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 BSE Limited and The Calcutta Stock Exchange Ltd.
- (I) The Scrutinizer shall within a period not exceeding 3 (Three) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast 2 witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

23) All documents referred to in the accompanying Notice shall be open for inspection by the Members by writing an e-mail to the Company Secretary at cs.smifs@gmail.com

24) Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

By Order of the Board of Directors

Sd/-
(Poonam Bhatia)
Company Secretary-cum-Compliance Officer

Regd. Office:
'Vaibhav' (4F), 4 Lee Road,
Kolkata - 700 020
The 27th day of May, 2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3: Re-appointment of Mr. Kishor Shah as the Managing Director of the Company from April 01, 2024 to March 31, 2027.

The 3 (Three) years tenure of Mr. Kishor Shah as Managing Director of the Company ended on March 31, 2024. Nomination and Remuneration Committee in its Meeting held on February 09, 2024 recommended and the Board of Directors in their meeting held on the same date approved, subject to the approval of the members by a Special Resolution in the ensuing Annual General Meeting, the appointment of Mr. Kishor Shah as Managing Director for a further period of three years with effect from April 1, 2024 at a remuneration and on such terms and conditions as specified in the agreement entered into between the Company and Mr. Kishor Shah, Managing Director and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V, Part II, Section II (A) to the Companies Act, 2013.

Information required to be furnished under Schedule V, Part II Section II (A) to the Companies Act, 2013 is given as under:

(Rs. in Lakhs)		
(i)	Effective Capital as on 31.03.2024	Rs. 3613.23
I.	General Information:	
1)	Nature of Industry	Financial Services
2)	Expected date of commencement of commercial production.	The Company is in operation and is engaged in financial services.
3)	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.
4)	Financial performance based on given indicators.	<p>(a) Profit/ (loss) Before Tax</p> <p>31.03.24 Rs. 329.24 31.03.23 Rs. 68.07 31.03.22 Rs. 205.04</p> <p>(b) Provision for Taxation (Including Deferred Tax)</p> <p>31.03.24 Rs. 88.15 31.03.23 Rs. 22.18 31.03.22 Rs. 6.11</p> <p>(c) Profit/(Loss) after Tax</p> <p>31.03.24 Rs. 241.09 31.03.23 Rs. 45.89 31.03.22 Rs. 198.93</p>
5)	Foreign investments or collaborations, if any.	NIL

II.	Information about the appointee:	
	1) Back ground details	(a) Age : 67 Yrs (b) Qualification: B.Com (Hons), ACA, ACS (c) Profession : Service (d) Experience: Over 42 years of experience. Director of four Companies and also member of various Committees.
	2) Past Remuneration	Managerial Remuneration drawn as Managing Director of SMIFS Capital Markets Limited.
	3) Recognition and awards	NIL
	4) Job Profile and his suitability	Mr. Kishor Shah heads the Merchant and Investment Banking, Underwriting, Corporate Advisory, Loan Syndication and other related activities being the complete range of financial services provided by the company and with his profound knowledge and experience guides the Company. He also supervises all other activities pursued by the Company.
	5) Remuneration proposed	Given below for the financial years April 1, 2024 to March 31, 2027.
	6) Comparative remuneration profile with respect to industry, size of the person (in case of expatriates the country of his origin).	Remuneration proposed is in line with the amount being paid to the professionals in the same field.
	7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	None
III.	Other Information :	
	1) Reasons for loss and inadequate profit	N.A.
	2) Steps taken or proposed to be taken for improvement	Company is professionally managed and performance is slated to improve in the ensuing years.
	3) Expected increase in productivity and Profits in measurable terms	The Company expects to increase the productivity and profits by 15% approx in future years.

IV. Disclosures

Pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V, Part II, Section II (A) to the Companies Act, 2013 the following remuneration, if approved, will be paid to Mr. Kishor Shah with effect from April 1, 2024:

- (i) **Salary:** Rs.6,00,300/- (Rupees Six Lakhs Three Hundred only) per month upto March 31, 2025 with annual increment of such amount from 01.04.2025 as may be decided by the Board subject to the overall limit specified herein below.
- (ii) **House Rent Allowance:** 25% (Twenty Five per cent) of the salary.
- (iii) **Contribution to Provident Fund:** 12% (Twelve percent) of the salary as per the provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952.
- (iv) **Medical Expenses:** Reimbursement of medical expenses and Medical benefits for self and family, etc as per the rules of the Company.
- (v) **Annual Flexi Benefit:** Reimbursement of Annual Flexi Benefit and Leave Travel Assistance as per the rules of the Company.
- (vi) **Gratuity:** As per the rules of the Company.
- (vii) **Personal Accident and Hospitalization Insurance:** As per rules of the Company.
- (viii) **Leave:** Entitled for leave with full pay or encashment as per the rules of the Company.
- (ix) **Conveyance facilities:** The Company shall provide suitable conveyance facilities or in lieu of conveyance facilities, the Company shall reimburse the actual conveyance expenses incurred only for official purposes.
- (x) **Telephone and other communication facilities:** The Company will reimburse expenses incurred on mobile phones and provide telephone, broadband internet and other communication facilities at the Managing Director's Residence.
- (xi) **Club Membership and reimbursement of club expenses:** In accordance with the rules of the Company.
- (xii) **Bonus and/or Ex-gratia:** As decided by the Board from time to time.
- (xiii) **Other Perquisites:** Subject to the overall ceiling on the remuneration mentioned herein below, the Managing Director may be given other allowances, benefits including stock option benefit as may be applicable and perquisites as the Board may decide from time to time.

b) Overall Remuneration:

The aggregate salary, commission and perquisites stated in Clause IV (a) (i) to (xiii) in any financial year shall be as per Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V, Part II, Section II (A) to the Companies Act, 2013 as in force from time to time.

c) Minimum Remuneration:

- (i) The remuneration and terms of appointment shall be calculated on the basis of effective capital at the end of previous financial year and the remuneration shall be as per the effective capital as prescribed in Schedule V, Part II, Section II (A) to the Companies Act, 2013.

(ii) In the event of loss and inadequacy of profit in any financial year during the currency of tenure of the service the payment of salary, commission, perquisites and other allowance shall be governed by Schedule V, Part II, Section II (A) to the Companies Act, 2013.

Your Directors recommend the resolution as a Special Resolution.

This may be considered as the abstract of the terms of contract with Mr. Kishor Shah, Managing Director pursuant to the provisions of Section 190 of the Companies Act, 2013.

Agreement dated February 09, 2024 entered into by the Company with Mr. Kishor Shah is available for inspection at the registered office of the Company between 11:30 a.m. to 12:30 p.m. on any working day.

Mr. Kishor Shah may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of your Company or their relatives is, in any way, concerned or interested in the said Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 4-5: To Approve Material Related Party Transactions:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2021, mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary (ies), exceed(s) Rs. 1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. Further, in accordance with the said regulation, all material related party transaction that has been approved by the audit committee of the listed entity shall be placed before the shareholders and accordingly Company places Material Related party transaction and which may become material, are placed before the shareholders for their approval.

The Company, propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company.

All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 4&5.

The Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Sr. No.	Particulars	Resolutions	
		4	5
1.	Name of the Related Party	Texmaco Rail & Engineering Limited	Texmaco Infrastructure & Holdings Limited
2.	Type of transaction	Sale or Purchase of Government Securities and Public Sector Bonds.	Sale or Purchase of Government Securities and Public Sector Bonds.
3.	Material terms and particulars of the proposed transaction	The price at which government securities/PSU bonds will be traded will be around the prevailing market price and the transactions will be done on spot delivery basis.	The price at which government securities/PSU bonds will be traded will be around the prevailing market price and the transactions will be done on spot delivery basis.
4	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	As per Section 2 (76), the Companies are related parties because Mr. Utsav Parekh is a common director.	As per Section 2 (76), the Companies are related parties because Mr. Kishor Shah is a common director.
5	Tenure of the proposed transaction	For FY 2024-25	For FY 2024-25
6	Value of the proposed transaction (not to exceed)	Rs. 500 crores	Rs. 500 crores
7	Value of RPT as % of Company's audited consolidated annual turnover of Rs. 23394.02 Lakhs for the financial year 2023-2024.	Approx. 213.73 %	Approx. 213.73 %
8	(a) Details of the source of funds in connection with the proposed transaction	Not Applicable, as the transaction does not relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.	Not Applicable, as the transaction does not relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary
	(b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments • nature of indebtedness; • cost of funds, and tenure,		
	(c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured		
	(d) Purpose for which funds will be utilised		
9	Justification as to why the RPT is in the interest of the Company.	Many times due to limitation of time or customer's specific requirements, customers tend to purchase/sell the Government securities and Public Sector bonds around prevailing	Many times due to limitation of time or customer's specific requirements, customers tend to purchase/sell the Government securities and Public Sector bonds around prevailing

		market prices. Hence, the Company enters into such transactions with related parties to retain customers and increase business.	market prices. Hence, the Company enters into such transactions with related parties to retain customers and increase business.
10	Details about valuation, arm's length and ordinary course of business	The transactions shall be in the ordinary course of business of the Company and on an arm's length basis.	The transactions shall be in the ordinary course of business of the Company and on an arm's length basis.
11	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable	Not Applicable
12	Any other information relevant or important for the members to take a decision on the proposed transaction.	All relevant information forms a part of this Explanatory statement setting out material facts.	All relevant information forms a part of this Explanatory statement setting out material facts.

The transaction shall also be reviewed/monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders. Any subsequent 'Material Modification' in the proposed transaction, as defined by the Audit Committee as a part of Company's 'Policy on Related Party Transactions', shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the Listing Regulations.

None of the Directors or Key Managerial Personnel and their relatives (except Non-Executive Independent Directors), are concerned or interested (financially or otherwise) in this Resolution. The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out at Item Nos. 4 & 5.

The Board recommends the Ordinary Resolution set out at Item Nos. 4 & 5 for the approval of Members.

Regd. Office:

'Vaibhav' (4F), 4 Lee Road,
Kolkata - 700 020

The 27th day of May, 2024

By Order of the Board of Directors

Sd/-
(Poonam Bhatia)
Company Secretary-cum-Compliance Officer

ANNEXURE TO THE NOTICE

Details of Director retiring by rotation seeking re-appointment at the forthcoming Annual General Meeting:

[Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 on General Meeting].

Name of the Director	Mr. Ajay Kumar Kayan
DIN	00239123
Date of Birth & Age	26.04.1957 (66 years)
Date of first appointment	June 30, 2007
Qualification	B.Com (Hons)
Brief resume and expertise in functional area	Mr. Ajay Kumar Kayan is a Graduate in Commerce and has profound knowledge of the Securities Market of the country. He is on the Board of several companies.
Terms of Appointment	As per the resolution in item no. 2 of this notice, Mr. Ajay Kumar Kayan's office as director shall be subject to retirement by rotation.
No. of equity shares held in the Company	400550
Directorship in other Companies	<ul style="list-style-type: none"> • Andaman Plantations & Development Corporation Private Limited • Salveo Life Sciences Limited • Satellite Inter Continental Pvt Ltd • PEE IIE Investments Pvt Ltd
Listed Entities from which he has resigned as Director in past 3 years	NIL
Chairperson / Member of Committee in other Indian Public Limited Companies as on 31.03.2024 # (C= Chairperson) (M= Member)	NIL
Member/Chairperson in the Committee of the Board of directors of the Company #	NIL
Relationship with other Directors	NIL
Number of Board meetings attended during the year	6/6
Remuneration paid during the year 2023-24 per annum	Rs. 1,20,000
Remuneration sought to be paid attending meetings of the Board/ Committee.	He shall be paid remuneration by way of sitting fees for attending meetings of the Board.
Information as required under circular No. LIST/COMP/14/2018- 19 dated June 20, 2018, issued by BSE	He is not debarred from holding the office of Director by virtue of any order of SEBI or any other authority.

Details of Director seeking re-appointment at the forthcoming Annual General Meeting for a further term of three years

[Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 on General Meeting].

Name of the Director	Mr. Kishor Shah
DIN	00170502
Date of Birth & Age	30.08.1956 (67 years)
Date of first appointment	April 01, 2009
Qualification	B.Com (Hons), ACA, ACS
Brief resume and expertise in functional area	Mr. Kishor Shah is a Chartered Accountant and Company Secretary with an experience of 42 years (approx.) Mr. Kishor Shah heads the Merchant and Investment Banking, Underwriting, Corporate Advisory, Loan Syndication and other related activities being the complete range of financial services provided by the company and with his profound knowledge and experience guides the Company. He also supervises all other activities pursued by the Company.
Terms of Appointment	Mr. Kishor Shah is re-appointed as a Managing Director for 3 (three) consecutive years with effect from April 01, 2024 till March 31, 2027.
No. of equity shares held in the Company	NIL
Directorship in other Companies	<ul style="list-style-type: none"> • SMIFS Capital Services Limited • Bengal Aerotropolis Projects Limited • Texmaco Infrastructure & Holdings Limited
Listed Entities from which he has resigned as Director in past 3 years	NIL
Chairperson / Member of Committee in other Indian Public Limited Companies as on 31.03.2024 # (C= Chairperson) (M= Member)	<ul style="list-style-type: none"> • Texmaco Infrastructure & Holdings Limited <ul style="list-style-type: none"> o Audit Committee-(M) o Stakeholder Relationship Committee-(C) o Corporate Social Responsibility- (M)
Member/Chairperson in the Committee of the Board of directors of the Company #	NIL
Relationship with other Directors	NIL
Number of Board meetings attended during the year	5/6
Remuneration paid during the year 2023-24	Rs. 1,14,48,498
Remuneration sought to be paid attending meetings of the Board/ Committee.	Not Applicable
Information as required under circular No. LIST/COMP/14/2018- 19 dated June 20, 2018, issued by BSE	He is not debarred from holding the office of Director by virtue of any order of SEBI or any other authority.

Regd. Office:

‘Vaibhav’ (4F), 4 Lee Road,
Kolkata - 700 020

The 27th day of May, 2024

By Order of the Board of Directors

Sd/-
(Poonam Bhatia)
Company Secretary-cum-Compliance Officer