



## **BgSE FINANCIALS LIMITED**

CIN: U67120KA1999PLC025860

Stock Exchange Towers, No. 51, 1st Cross, J. C. Road, Bangalore - 560027.

Tel.: 080-41575234/35 (Reception) / Email : cs@bfsi.co.in / Website: www. bfsi.co.in

### **NOTICE OF THE TWENTY SECOND ANNUAL GENERAL MEETING**

Notice is hereby given that the **TWENTY SECOND ANNUAL GENERAL MEETING** of the Shareholders of **BgSE FINANCIALS LIMITED** will be held on **20<sup>th</sup> November 2021 at 9.00 A.M.** at the Registered Office of the Company at No.51, Stock Exchange Tower, 4th Floor, Conference hall, 1st cross, J.C. Road, Bangalore, Karnataka 560027

#### **Ordinary Business / Ordinary Resolution:**

1. **Adoption of Financial Statements:** To receive, consider and adopt the Audited standalone and consolidated Balance Sheet and Profit and Loss account along with the Directors Report and Auditors Report of the Company as on 31st March 2021.

#### **Special Business**

2. **Re-appointment of Mr. Pramod G Jain (DIN : 03128163) as Whole-time Director**

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 Sections 196, 197, 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr Pramod G Jain (DIN : 03128163), in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby re-appointed as Whole-time Director for a period of 5 (five) years effective March 19, 2021 at a remuneration and upon such terms and conditions as set out in explanatory statement annexed hereto.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall deem to include any Committee of the Board) shall, in accordance with the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, as it may deem fit and to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.

3. **Re-appointment of Prof. N V H Krishnan (DIN: 02120151) as an Independent Director of the Company**

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

**"RESOLVED THAT,** pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Prof . N V H Krishnan (DIN: 02120151), as an Independent Director of the Company for second term of five years commencing from 01.04.2021 to 31.03.2026

**RESOLVED FURTHER THAT** Mr. Pramod G Jain, Whole Time Director, Mr. K M Sivaraman, Chief Executive Officer and Mr. N K Ajith, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Prof . N V H Krishnan (DIN: 02120151) as an Independent Director of the Company."

4. **Re-appointment of Prof . K M Mahadevappa (DIN: 07474716) as an Independent Director of the Company**

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

**"RESOLVED THAT,** pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modifications or re-enactment(s) thereof, for

the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Prof . K M Mahadevappa (DIN: 07474716), as an Independent Director of the Company for second term of five years commencing from 01.04.2021 to 31.03.2026

**RESOLVED FURTHER THAT** Mr. Pramod G Jain, Whole Time Director, Mr. K M Sivaraman, Chief Executive Officer and Mr. N K Ajith, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Prof . K M Mahadevappa (DIN: 07474716) as an Independent Director of the Company."

Date : 11<sup>th</sup> October, 2021  
Place : Bangalore

By the Order of the Board of Directors  
Sd/-  
**N K Ajith**  
Company Secretary & Compliance Officer

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting and is entitled to appoint proxy to attend and vote instead of himself/herself and such Proxy need not be a member of the Company. Instrument appointing the Proxy, in order to be effective should be lodged with the company at the registered office of the company, duly completed and signed not less than 48 hours before the commencement of the Annual General Meeting. A Proxy form is attached herewith.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of aforementioned business is annexed to the notes.
3. Corporate Members intending to send their Authorized Representative to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting to the Company not less than 48 hours before the commencement of the Annual General Meeting.
4. Members/Proxies should bring their copy of Annual Report along with the attendance slip duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
5. Members, who wish to obtain information on the audited accounts of the Company for the financial year ended 31st March 2021, may send their queries at least 10 days before the Annual General Meeting to the Company Secretary/Chief Executive Officer at the Registered Office of the Company.
6. All documents referred to in the notice or in the accompanying explanatory statement are available for inspection by the members on all working days except Saturdays, Sundays and other public holidays between 11.00 a.m. to 1.00 p.m. prior to the date of Annual General Meeting and will also be available for inspection at the Meeting.
7. The Register of Members and Share Transfer Books of the Company remained closed from 13/11/2021 to 20/11/2021 (both days inclusive) for the purpose of the AGM.
8. Members are requested to notify any change of address/email id or change in Shareholding pattern to the Company.
9. Members are hereby informed that Dividend which remains unpaid/unclaimed/ unencashed over a period of seven years, has to be transferred as per the provisions of Section 124 of the Companies Act, 2013 by the Company to "The Investor Education & Protection Fund" constituted by the Central Government under Section 125 of the Companies Act 2013. It may please be noted that once unpaid/unclaimed/unencashed dividend is transferred to Investor Education & Protection Fund, no claims shall lie in respect of such amount by the Shareholder against the Company.
10. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote.

By Order of the Board of Directors

Sd/-

**N K Ajith**

Company Secretary & Compliance Officer

Date : 11<sup>th</sup> October, 2021

Place : Bangalore

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO. 02****Re-appointment of Mr Pramod G Jain (DIN : 03128163) as Whole-time Director**

The Board Members of the Company, at their Meeting held on March 18, 2016 appointed Mr Pramod G Jain (DIN : 03128163) as Whole-time Director of the Company for a term of five years upto 18th March 2021, not liable to retire by rotation.

The Board of Directors, approved re-appointment of Mr Pramod G Jain (DIN : 03128163) as Whole-time Director, not liable to retire by rotation, for a further period of 5 (five) years from March 19, 2021 upto March 19, 2026, subject to approval of Shareholders at this Annual General Meeting.

Mr. Pramod. G. Jain has been Whole - Time Director of the Company since 2016. Besides in-depth knowledge about the Company, he has strong technical and analytical skills and expertise for leading the Risk and Internal Control. He has played a crucial role in modernization of the business, taking Membership with MCX and NCDEX. He has been instrumental in setting up the Mutual Fund Department for the Company.

He holds Bachelor of Commerce and Pursuing Chartered Accountant Course of the Institute of Chartered Accountants of India. Mr. Pramod. G. Jain is the Key Managerial Personnel of the Company

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

Considering Mr. Pramod. G. Jain, in-depth knowledge, extensive financial expertise and long association with the Company, the Board is of the opinion that continuation of Mr Pramod. G. Jain, on the Board will be in the interest of the Company and recommends the resolution set forth in Item No. 2 for the approval of Members as an Ordinary Resolution.

**ITEM NO. 03****Re-appointment of Prof. N V H Krishnan (DIN: 02120151) as an Independent Director of the Company**

In accordance with Section 149(10) and (11) of the Companies Act, 2013 ('the Act'), an Independent Director shall hold office for a term up to five years on the Board of the Company, but shall be eligible for re-appointment on passing of a ordinary resolution by the Company and disclosure of such re-appointment in the Boards' Report.

Prof. N V H Krishnan (DIN: 02120151) was appointed as an Independent Director of the Company with the approval of shareholders at the Annual General Meeting ('AGM') of the Company held on September 10, 2016, for a tenure of 5 years.

The Board proposed the re-appointment of Prof. N V H Krishnan as an Independent Director for a second term of five years commencing from 01.04.2021 to 31.03.2026

The Company has received a notice in writing pursuant to Section 160 of the Act, from a Member signifying his intention to propose the candidature of Prof. N V H Krishnan (DIN: 02120151) as an Independent Director, to be re-appointed under the provisions of Section 149 (10) of the Act.

The Company has received requisite consent/declarations for appointment of Prof. N V H Krishnan (DIN: 02120151) as an Independent Director as required under the Act and rules made there under.

Prof. N. V. H Krishnan is a M. Phil holder; he has IIM-B for management trainees at HAL Faculty development Programme from IIM-B. He has done Performance evaluation of Navrathana PSU at IIM-B Calcutta. He has completed Post Graduation in Commerce.

Prof. N. V. H Krishnan is currently the Registrar of Jain University. Prof. N. V. H Krishnan is having 15 years Experience in Finance and Accounts and was a MBA faculty in Finance for 4 years

In the opinion of the Board and based on the Board's evaluation, Prof. N V H Krishnan (DIN: 02120151) fulfils the conditions specified in the Act and the Rules framed there under for his re-appointment as an Independent Director from the Company and he is independent of the Management.

A copy of the draft letter for the re-appointment of Prof. N V H Krishnan (DIN: 02120151) as an Independent Director setting

out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays and Sundays up to the date of ensuing AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Prof. N V H Krishnan (DIN: 02120151) as an Independent Director, the Board recommends the resolution set forth in Item No. 3 relating to the re-appointment of Prof. N V H Krishnan (DIN: 02120151) as an Independent Director of the Company, who shall be not liable to retire by rotation, by way of Ordinary Resolution.

**ITEM NO. 4****Re-appointment of Prof. K M Mahadevappa (DIN: 07474716) as an Independent Director of the Company**

In accordance with Section 149(10) and (11) of the Companies Act, 2013 ('the Act'), an Independent Director shall hold office for a term up to five years on the Board of the Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such re-appointment in the Boards' Report.

Prof. K M Mahadevappa (DIN: 07474716) was appointed as an Independent Director of the Company with the approval of shareholders at the Annual General Meeting ('AGM') of the Company held September 10, 2016, for a tenure of 5 years.

The Board proposed the re-appointment of Prof. K M Mahadevappa (DIN: 07474716) as an Independent Director for a second term of five years commencing from 01.04.2021 to 31.03.2026

The Company has received a notice in writing pursuant to Section 160 of the Act, from a Member signifying his intention to propose the candidature of Prof. K M Mahadevappa (DIN: 07474716) as an Independent Director, to be re-appointed under the provisions of Section 149(10) of the Act.

The Company has received requisite consent/declarations for appointment of Prof. K M Mahadevappa (DIN: 07474716) as an Independent Director as required under the Act and rules made there under.

Prof. K M Mahadevappa has completed MBA in Finance & Personnel management & HR; he holds a degree in L. L. B. Prof. K M Mahadevappa has pursued Masters and Bachelors degree in Arts.

Prof. K M Mahadevappa is currently a Professional Member of National Institute of Personnel Management and Bangalore Management Association. He is having 35 years of Experience in Administration. HR Consultancy Services and served as Associated Professor and Principal for MBA of Bangalore University

In the opinion of the Board and based on the Board's evaluation, Prof. K M Mahadevappa (DIN: 07474716) fulfils the conditions specified in the Act and the Rules framed there under for his re-appointment as an Independent Director from the Company and he is independent of the Management.

A copy of the draft letter for the re-appointment of Prof. K M Mahadevappa (DIN: 07474716) as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays and Sundays up to the date of ensuing AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Prof. K M Mahadevappa (DIN: 07474716) as an Independent Director, the Board recommends the resolution set forth in Item No. 4 relating to the re-appointment of Prof. K M Mahadevappa (DIN: 07474716) as an Independent Director of the Company, who shall be not liable to retire by rotation, by way of Ordinary Resolution.

By Order of the Board of Directors

Date : 11<sup>th</sup> October, 2021  
Place : Bangalore

Sd/-  
**N K Ajith**  
Company Secretary & Compliance Officer

**Note:** The Annual Report for the year 2020-21 is uploaded on the website of BgSE Financials Limited [www.bfsl.co.in](http://www.bfsl.co.in).

Please click the link <https://reports.dionglobal.in/bfslhtml5admin//Downloads/Annual Report 2020-2021.pdf> for downloading.