



## Notice

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of the members of **NCL RESEARCH AND FINANCIAL SERVICES LIMITED** will be held on Saturday, the 19<sup>th</sup> day of December, 2020 at 10.00 A.M. at Bhagyodaya Building, 3rd Floor, 79, N. M. Road, Fort, Mumbai-400 023 to transact the following business as:

### **ORDINARY BUSINESS:**

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 along with the reports of the Board of Directors and the Auditors thereon.

### **SPECIAL BUSINESS:**

2. **Appointment of M/s DBS Associates, Chartered Accountants, as the statutory auditor of the Company for Second Term**

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

“RESOLVED THAT pursuant to the provisions of Section 139 read with The Companies (Audit and Auditor) Rules, 2014, 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and based on the recommendations of the Audit Committee, the Company hereby appoints M/s DBS Associates, Chartered Accountants (Firm Registration No. 018627N), as the statutory auditor of the Company for a second term of 5 (five) consecutive years to hold office from the conclusion of this meeting until the conclusion of the 40<sup>th</sup> Annual General Meeting of the company, (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company.”

3. **Appointment of Mrs. Puspa Devi Saraswat (DIN: 05165143) as an Independent Director**

To consider and if thought fit, to pass the following resolution with or without modification as an Special Resolution

“RESOLVED THAT Pursuant to the provisions of Section 149 (read with the Rule 3 of the Companies (Appointment & Qualification of Directors) Rules 2014, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Puspa Devi Saraswat (DIN: 05165143) an Independent Director and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 26<sup>th</sup> March 2020 to end of 39<sup>th</sup> Annual General Meeting.

“RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, Mrs. Puspa Devi Saraswat be paid such fees and remuneration as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.”

### **Notes:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Special Business set out in the Notice is annexed.



# NCL RESEARCH & FINANCIAL SERVICES LTD.

CIN no.: L65921MH1985PLC284739

Registered Office : 3rd Floor, Bhagyodaya Building, 79 Nagindas Master Road, Fort, Mumbai - 400023, Maharashtra  
Tel/fax: 022-22703249 E-mail : ncl.research@gmail.com Website :- www.nclfin.com

Mumbai, November 24, 2020

By order of the Board  
For NCL RESEARCH & FINANCIAL SERVICES LTD.

Registered Office :  
Bhagyodaya Building, 3rd Floor  
79, N. M. Road, Fort, Mumbai-400023



S/d-  
**GOUTAM BOSE**  
Managing Director

2. As per Regulation 40 of SEBI (LODR) Regulations, 2015, as amended, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However Members can continue to hold shares in physical form. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Share Transfer Agent, M/s ABS Consultants Pvt. Ltd., for assistance in this regard.
3. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN and bank account details for all members holding share in physical form. Therefore, the Members are requested to submit their PAN and Bank Account details to the Secretarial Department of the Company through email at ncl.research@gmail.com or to Company's RTA, M/s ABS Consultants Pvt. Ltd. Ltd through email at absconsultant99@gmail.com. In this regard, the Members are requested to submit a duly signed letter along with self-attested copy of PAN Card(s) of all the registered Members (including joint holders). Members are also requested to submit original cancelled cheque bearing the name of the sole / first holder. In case of inability to provide the original cancelled cheque, a copy of Bank Passbook / Statement of the sole / first holder duly attested by the Bank, not being a date earlier than one month may be provided. Members holding shares in demat form are requested to submit the aforesaid documents to their respective Depository Participant (s).
4. As per Regulation 40(7) of the SEBI (LODR) Regulations, 2015, as amended, read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax Permanent Account Number (PAN) Card. In case of transmission of shares held in physical mode, it is mandatory to furnish a self-attested copy of the PAN Card of the legal heir(s) / Nominee(s).
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
6. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the Meeting.

Pursuant to Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.

7. Corporate Member intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.



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8. **Members, Proxies and Authorised Representatives are requested to bring to the Meeting; the Attendance Slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate Attendance Slip or copies of the Report and Accounts will not be made available at the Annual General Meeting ("AGM") venue.**
9. **A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1.**
10. **Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.**
11. **The Register of Member and the Share Transfer Books of the Company will remain closed from 13<sup>th</sup> December 2020 to 19<sup>th</sup> December 2020 (both days inclusive).**
12. **The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.**
13. **Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.**
14. **Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id [ncl.research@gmail.com](mailto:ncl.research@gmail.com) for quick and prompt redressal of their grievances.**
15. **The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.**
16. **The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the appropriate authorities; to the Annual General Meeting.**
17. **Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting. Members are requested to intimate change in their address immediately to M/s ABS Consultants Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at 99, Stephen House, 6<sup>th</sup> Floor, 4, B.B.D. Bag (East), Kolkata-700 001.**
18. **Members are requested to intimate change in their address immediately to M/s ABS Consultants Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at 99, Stephen House, 6<sup>th</sup> Floor, 4, B.B.D. Bag (East), Kolkata-700 001.**



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19. **Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s ABS Consultants Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.**
20. **The Securities and Exchange Board of India (SEBI) vide Circular ref. No. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company/RTAs for the registration of such transfer of shares.**

**SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:**

  - a. **Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.**
  - b. **Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.**
  - c. **Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.**
21. **SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.**
22. **Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February 2019. A person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.**
23. **Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.**
24. **The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.**
25. **The Members who have not registered their email address, physical copies of Annual Report 2020 are being sent by the permitted mode.**
26. **Copies of Annual Report 2020 are being sent by electronic mode only to those members whose email address are registered with the Company's Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2020 are being sent by the permitted mode.**
27. **The Notice for the 35<sup>th</sup> AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company /**



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Depository Participant(s) unless a member has requested for a hard copy of the same. Members are requested to bring copies of Annual Report to the Annual General Meeting.

28. Members may also note that the Notice of the 35<sup>th</sup> AGM and the Annual Report for 2019-20 will also be available on the Company's website [www.nclfin.com](http://www.nclfin.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturday, Sunday and public holidays) between 11.00 AM to 1.00 PM up to the date of this AGM. Even after registering for e-communication, members are entitled to receive such in physical form, upon making a request for the same by post or email. For any communication, the Shareholders may also send requests to the Company's email id : [ncl.research@gmail.com](mailto:ncl.research@gmail.com)
29. A route map showing directions to reach the venue of the 35<sup>th</sup> Annual General Meeting is given at the end of the Report.
30. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice-a-versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
31. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. December 12, 2020.
32. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to **CA Alok Kumar Das, Scrutinizer, C/o ABS Consultants Private Limited, Unit: NCL Research & Financial Services Limited, 99, Stephen House, 6<sup>th</sup> Floor, 4, B. B. D. Bag (East), Kolkata-700 001, Tel. No: +91 33-2230 1043, Fax No: +91 33- 2243 0153, E-mail: [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com)** so as to reach him on or before December 16, 2020 by 5.00 p.m. Any Ballot Form received after the said date and time, shall be treated as invalid.
33. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI LODR Regulations, 2015, the Company is pleased to provide to the members facility of "remote e-voting" (e-voting from place other than venue of the AGM) to exercise their votes at the 35<sup>th</sup> AGM by electronic means and the business may be transacted through e-voting services rendered by National Securities Depository Limited (NSDL).
34. The facility of voting through ballot/polling paper shall also be made available at the venue of the 35<sup>th</sup> AGM. The Members attending the AGM, who have not casted their vote till the time, through remote e-voting shall be able to exercise their voting rights at the AGM. The Members who have already casted their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.
35. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.nclfin.com](http://www.nclfin.com) within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to BSE Limited, where the shares of the Company are listed.
36. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
37. The details for voting electronically are as under –



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- a. Date and time of commencement of voting through electronic means: **Wednesday, December 16, 2020 at 9.00 a. m.**
- b. Date and time of end of voting through electronic means beyond which voting will not be allowed: **Friday, December 18, 2020 at 5.00 p. m.**
- c. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **December 12, 2020**, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. The e-voting module shall be disabled by NSDL for voting thereafter.
- d. Details of Website: [www.evotingindia.com](http://www.evotingindia.com)
- e. Details of Scrutinizer: **CA Alok Kumar Das, Practicing Company Secretary (Membership No. 055737), 3B, Lal Bazar, 5<sup>th</sup> Floor, Kolkata – 700 001. E-mail: alokdas631@gmail.com**
- f. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.

## 38. Voting through Electronic means -

- a. Pursuant to provisions of Section 108 of the Companies Act, 2013 and 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. 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).
- b. The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
- c. The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or [www.nclfin.com](http://www.nclfin.com)
- d. The e-voting period commences on Wednesday, December 16, 2020 (9:00 am) and ends on Friday, December 18, 2020 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- e. 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 December 12, 2020. 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. December 12, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [absconsultant@vsnl.net](mailto:absconsultant@vsnl.net).
- f. The facility for voting through ballot paper / Poling 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.

## 39. The process and manner for remote e-voting are as under:

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

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

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



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## **Details on Step 1 is mentioned below:**

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

- a) 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.
- b) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL 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.
- d) 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>
<ul style="list-style-type: none"><li>• For Members who hold shares in demat account with NSDL.</li></ul>	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*****.
<ul style="list-style-type: none"><li>• For Members who hold shares in demat account with CDSL.</li></ul>	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
<ul style="list-style-type: none"><li>• For Members holding shares in Physical Form.</li></ul>	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***

### e) Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c. How to retrieve your ‘initial password’?
  - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you by 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, your ‘initial password’ is communicated to you on your postal address.



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- f) 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. Click on “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.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- g) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- h) Now, you will have to click on “Login” button.
- i) After you click on the “Login” button, Home page of e-Voting will open.

## **Details on Step 2 is given below:**

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

- a) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b) After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- c) Select “EVEN” of company for which you wish to cast your vote.
- d) Now you are ready for e-Voting as the Voting page opens.
- e) 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.
- f) Upon confirmation, the message “Vote cast successfully” will be displayed.
- g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **40. General Guidelines for shareholders**

- a. 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 [cs.guptarahul@gmail.com](mailto:cs.guptarahul@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- b. 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.
- c. 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 toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)





## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

### **ITEM NO. 3**

#### **Appointment of Mrs. Puspa Devi Saraswat (DIN: 05165143) as Independent Director for the term of 5 years effective from March 26, 2020**

The Board has re-appointed Mrs. Puspa Devi Saraswat (DIN: 05165143) as Independent Director of the Company pursuant to Clause 49 of the Listing Agreement.

Pursuant to Section 161 of the Companies Act, 2013, Mrs. Puspa Devi Saraswat will hold the office up to the date of ensuring AGM. The Company has received Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from the Member along with a necessary deposit proposing the candidature of Mrs. Puspa Devi Saraswat for the office of the Director.

Accordingly, it is proposed to re-appoint Mrs. Puspa Devi Saraswat for the second term as Independent Director of the Company in accordance with Section 149 of the Companies Act, 2013, not liable to retire by rotation and to hold office for the term of 5 years starts form March 26, 2020 till the end of 39th Annual General Meeting.

These Appointments may be terminated by either party by giving one month notice in writing of such termination or as may be mutually agreed between the parties.

The Company has received from Mrs. Puspa Devi Saraswat –

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Puspa Devi Saraswat fulfills the conditions for their appointment as Independent Directors as specified in the Companies Act, 2013 and the Listing Agreement and is independent of the management. Mrs. Puspa Devi Saraswat are interested in the resolutions set out respectively at Item No. 3 of the Notice with regard to their respective appointments as well as appointments of each other.

The relatives of Mrs. Puspa Devi Saraswat may be deemed to be interested in the resolutions set out respectively at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item No. 3 of the Notice for approval of the members.

Brief Profile of Mrs. Puspa Devi Saraswat together with other Directors, has been provided in Annexure – 1.

<b>Name of Director</b>	<b>Mrs. Puspa Devi Saraswat</b>
<b>Directors' Identification No. (DIN)</b>	<b>05165143</b>
<b>Date of Birth</b>	<b>04<sup>th</sup> November 1955</b>
<b>Date of Appointment on Board</b>	<b>27<sup>th</sup> March 2015</b>



# NCL RESEARCH & FINANCIAL SERVICES LTD.

CIN no.: L65921MH1985PLC284739

Registered Office : 3rd Floor, Bhagyodaya Building, 79 Nagindas Master Road, Fort, Mumbai - 400023, Maharashtra  
Tel/fax: 022-22703249 E-mail : ncl.research@gmail.com Website :- www.nclfin.com

<b>Date of Appointment for present term</b>	<b>26<sup>th</sup> March 2020</b>
<b>Qualification</b>	<b>HSC</b>
<b>Experience</b>	<b>Having more than 5 Years' experience in Company Management &amp; Administration.</b>
<b>Terms &amp; Conditions of Appointment / Re-appointment</b>	<b>Appointed as Non-Executive, Independent Director for the term of 5 years and is not eligible to retire by Rotation</b>
<b>Remuneration details</b>	<b>Maximum of Rs. 5000/- per meeting plus out of pocket expenses at actuals.</b>
<b>Shareholding in Company</b>	<b>Nil</b>
<b>Relationship with the Company &amp; Other Directors</b>	<b>Not Any</b>
<b>List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)</b>	<b>1. Khoobsurat Limited 2. Capable Commosales Pvt. Ltd.</b>
<b>Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies</b>	<b>Committee Membership – 2</b>

Mumbai, November 24, 2020

**Registered Office :**  
Bhagyodaya Building, 3rd Floor  
79, N. M. Road, Fort, Mumbai-400 023

**By order of the Board  
For NCL RESEARCH & FINANCIAL SERVICES LTD.**



**S/d-  
GOUTAM BOSE  
Managing Director**



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## NCL RESRACH & FINANCIAL SERVICES LIMITED

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Tel: +91 22 2270 3249, Email: [ncl.research@gmail.com](mailto:ncl.research@gmail.com); Website: [www.nclfin.com](http://www.nclfin.com)

### ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting

D P ID*	L F No.
Client ID*	No. of Shares held

I / We hereby record my / our presence at the 35<sup>th</sup> Annual General Meeting of the Company being held on Saturday, 19<sup>th</sup> December 2020 at 10.00 A.M. at Bhagyodaya Building, 3<sup>rd</sup> Floor, 79, Nagindas Master Road, Fort, Mumbai – 400 023.

Signature of Shareholder(s) 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

Signature of the Proxyholder \_\_\_\_\_

\* Applicable for investors holding shares in electronic form.

**Note:** Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue. For route map of meeting venue, please see overleaf.

**Please hand it over at the Attendance Verification Counter at the Entrance of the Meeting Venue**

### ELECTRONIC VOTING PARTICULARS

(1) EVS (E-Voting Sequence No.)	(2) USER ID	(3) PAN or Relevant No. as under	(4) Bank Account No.
			(See Note No.1)

#### Notes:

- Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id as mentioned in column (2) above.
- Please read the Instructions printed under the Item No. 37-38 of the Notice dated 24<sup>th</sup> November 2020 of the 35<sup>th</sup> Annual General Meeting. The e-Voting period starts from 9.00 A.M. on 16.12.2020 and ends at 5.00 P.M. on 18.12.2020, the e-voting module shall be disabled by NSDL for voting thereafter.





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## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies

(Management and Administration) Rules, 2014]

CIN : L65921MH1985PLC284739  
Name of the Company : NCL RESEARCH & FINANCIAL SERVICES LIMITED  
Registered Office : Bhagyodaya Bldg, 3<sup>rd</sup> Floor, 79, Nagindas Master Rd., Fort, Mumbai – 400 023

Name of the member(s)	
Registered Address	
Email ID	
Folio No./ Client ID	
DP ID	

I/We being the members of \_\_\_\_\_ Shares of NCL Research & Financial Services Limited, hereby appoint -

- \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
- \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
- \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, 19<sup>th</sup> December 2020 at 10.00 A.M. at Bhagyodaya Building, 3rd Floor, 79, Nagindas Master Road, Fort, Mumbai – 400 023 and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Ordinary Business :		For	Against
1.	Adoption of Financial Statements for the year ended March 31, 2020		
Special Business			
2.	Re-Appointment of M/s DBS Associates Chartered Accountants (FRN 018627N) for a second term of 5 years		
3.	Re-Appointment of Mrs. Puspa Devi Sarawat (DIN: 05165143) as an Independent Director for a second term of 5 years		

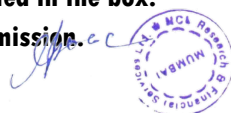
Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

Signature of Shareholder \_\_\_\_\_ Signature of Proxy \_\_\_\_\_

### Notes:

- This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 35<sup>th</sup> Annual General Meeting.
- Optional. Please put a '✓' in the appropriate column against the resolutions indicated in the box.
- Please complete all details including details of member(s) in above box before submission.

Affix Revenue Stamp Rs. 1/-
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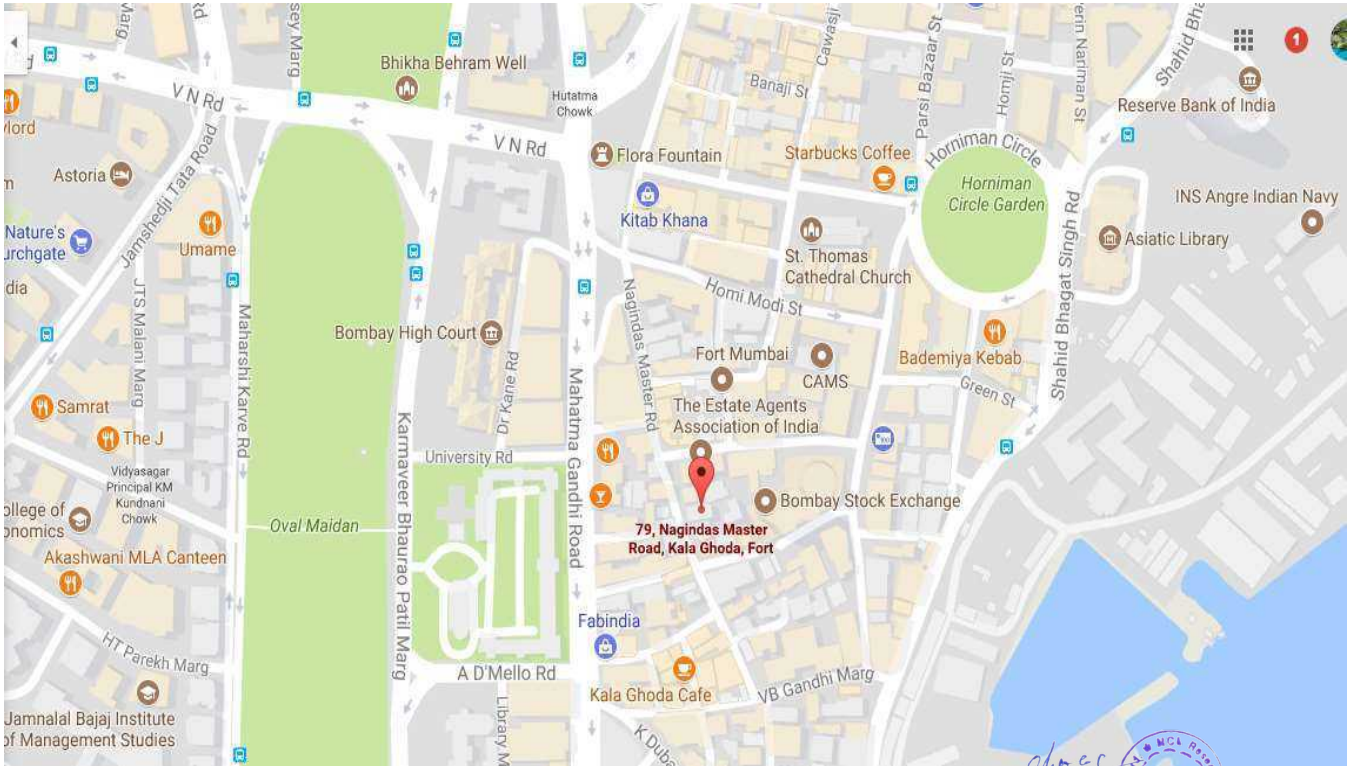


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## Location/Route Map of venue of AGM of M/s. NCL Research & Financial Limited



*[Handwritten signature]*