

Notice

Notice is hereby given that the 34th Annual General Meeting of the members of **NCL RESEARCH AND FINANCIAL SERVICES LIMITED** will be held on Friday, the 20th day of September, 2019 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, 2019 along with the reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS:

2. **Appointment of Mrs. Amita Bose (DIN: 08282967) as an Independent Director**

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

“RESOLVED THAT pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the ‘Act’), including the rules made thereunder read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Amita Bose (DIN: 08282967) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an additional director under section 161(1) of the Act and who vacates his office at this annual general meeting and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years, effective from 26th November 2018 up to the conclusion of 38th 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. Amita Bose 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.”

3. **Appointment of Mr. Goutam Bose (DIN: 02504803) as Managing Director for the period of 5 years**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded for appointment of Mr. Goutam Bose (DIN: 02504803) as Chairman & Managing Director of the Company, for a period of 5 years commencing from November 26, 2018 up to the conclusion of 38th Annual General Meeting upon the terms and conditions as set out in the Explanatory Statement and the Agreement submitted to this meeting, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall deemed to include any Committee of Directors for the time being authorized by the Board of Directors) to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to between the Board and Mr. Goutam Bose and is liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

Note:

The Company's Statutory Auditor, M/s. DBS & Associates Chartered Accountants, Mumbai (FRN - 018627N) was appointed as Statutory Auditor's for a period of five consecutive years at the 30th AGM of the Company held on 26th September 2015 on remuneration to be determined by the Board of Directors.

Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017, which came into effect from 7th May 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditor has been withdrawn from the Statute.

In view of the above, ratification of the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditor have given a confirmation to the effect that they are eligible to continue with their appointment and have not been dis qualified in any manner from continuing as Statutory Auditor. The remuneration payable to the Statutory Auditor shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

Mumbai, May 25, 2019

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

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

S/d-
GOUTAM BOSE
Managing Director

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.
2. 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.

3. 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.

- 4. 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.**
- 5. 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.**
- 6. 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.**
- 7. The Register of Member and the Share Transfer Books of the Company will remain closed from 14th September 2019 to 20th September 2019 (both days inclusive).**
- 8. 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.**
- 9. 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.**
- 10. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id ncl.research@gmail.com for quick and prompt redressal of their grievances.**
- 11. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.**
- 12. 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.**
- 13. 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, 6th Floor, 4, B.B.D. Bag (East), Kolkata-700 001.**
- 14. 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, 6th Floor, 4, B.B.D. Bag (East), Kolkata-700 001.**

15. **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.**
16. **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.**
17. **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.**
18. **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.**
19. **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.**
20. **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.**
21. **The Members who have not registered their email address, physical copies of Annual Report 2019 are being sent by the permitted mode.**
22. **Copies of Annual Report 2019 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 2019 are being sent by the permitted mode.**
23. **The Notice for the 34th 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 / 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.**

24. **Members may also note that the Notice of the 34th AGM and the Annual Report for 2018-2019 will also be available on the Company's website 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**
25. **A route map showing directions to reach the venue of the 34th Annual General Meeting is given at the end of the Report.**
26. **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.**
27. **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. September 13, 2019.**
28. **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 CS Rahul Bharat Gupta, Scrutinizer, C/o ABS Consultants Private Limited, Unit: NCL Research & Financial Services Limited, 99, Stephen House, 6th 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 so as to reach him on or before September 17, 2019 by 5.00 p.m. Any Ballot Form received after the said date and time, shall be treated as invalid.**
29. **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 34th AGM by electronic means and the business may be transacted through e-voting services rendered by National Securities Depository Limited (NSDL).**
30. **The facility of voting through ballot/polling paper shall also be made available at the venue of the 34th 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.**
31. **The results declared along with the Scrutinizer's Report shall be placed on the Company's website 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.**
32. **Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.**
33. **The details for voting electronically are as under –**
 - a. **Date and time of commencement of voting through electronic means: Tuesday, September 17, 2019 at 9.00 a. m.**
 - b. **Date and time of end of voting through electronic means beyond which voting will not be allowed: Thursday, September 19, 2019 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 **September 13, 2019**, 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
- e. Details of Scrutinizer: CS Rahul Bharat Gupta, Practicing Company Secretary (Membership No. 43021), 102, 1st Floor, Silver Avenue, Next to Poisar Masjid, S. V. Road, Kandivali (W), Mumbai - 400 067. E-mail: cs.guptarahul@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.

34. 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
- d. The e-voting period commences on Tuesday, September 17, 2019 (9:00 am) and ends on Thursday, September 19, 2019 (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 September 13, 2019. 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. September 13, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or 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.

35. 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.

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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
<ul style="list-style-type: none"> • For Members who hold shares in demat account with NSDL. 	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12***** .
<ul style="list-style-type: none"> • For Members who hold shares in demat account with CDSL. 	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
<ul style="list-style-type: none"> • For Members holding shares in Physical Form. 	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- 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.
- 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.

- b. Click on **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on 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 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.

36. 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 with a copy marked to 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 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 or call on toll free no.: 1800-222-990 or send a request at 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. 2

Appointment of Mrs. Amita Bose (DIN: 08282967) as Independent Director for the term of 5 years effective from November 26, 2018

The Board of Directors, at their meeting held on 26th November 2018, based on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Amita Bose as additional directors in the capacity of independent directors with effect from 26th November 2018 and they hold office up to the date of this AGM.

The Company has received notices under section 160 of the Act proposing candidature of Mrs. Amita Bose as directors of the Company.

Mrs. Amita Bose has consented to act as director and has confirmed that she is not disqualified from being appointed as director(s) of the Company and has submitted a declaration of independence confirming that she meets the criteria of independence prescribed under the Act and the Listing Regulations. The Board is of the opinion that she is persons of integrity, possess relevant expertise and experience.

Pursuant to section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfils the conditions specified under the Act and the rules made thereunder and the applicable provisions of Listing Regulations and are independent of the Management.

The terms and conditions of their appointment shall be open for inspection at the registered office of the Company and at the corporate office of the Company by any member from Monday to Friday during 10.00 a.m. to 12.30 p.m., except holidays, and the same shall also be available on the Company's website [http:// www.nclfin.com](http://www.nclfin.com). None of the directors, other than directors proposed to be appointed (in her respective resolutions of appointment), key managerial personnel of the Company or their relatives are, directly or indirectly concerned or interested, financially or otherwise in this resolution, except to the extent of her respective shareholding, if any, in the Company.

The Board recommends passing of the ordinary resolutions set out in item nos. 2 of this notice.

Brief Profile of Mr. Goutam Bose together with other Directors, has been provided in Annexure – 1.

ITEM NO. 3

Appointment of Mr. Goutam Bose (DIN: 02504803) as Chairman & Managing Director

The Board at its meeting held on 26th November 2018, appointed Mr. Goutam Bose as Managing Director of the Company with effect from 26th November 2018.

Previously, he was associated with the Company as Independent Director of the Company since 25th July 2009 and is having more than 10 years of experience in the field of Textile Products; IT Software development, Capital Market related activities, Business strategy, Corporate Restructuring, Financial and Tax Planning etc. In regard to remuneration and perquisites, to be determined and paid, will be decided by the Nomination & Remuneration Committee and will be within the limits prescribed in the Act.

Mr. Goutam Bose is interested in the resolutions set out respectively at Item No. 3 of the Notice with regard to his respective appointment.

The relatives of Mr. Goutam Bose may deemed to be interested in the resolutions set out respectively at Item No. 3 of the Notice, to the extent of his 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 Mr. Goutam Bose together with other Directors, has been provided in Annexure – 1.

Name of Director	Mrs. Amita Bose	Mr. Goutam Bose
Directors' Identification No. (DIN)	08282967	02504803
Date of Birth	18th December 1956	25th March 1981
Date of Appointment on Board	26th November 2018	25th July 2009
Date of Appointment for present term	26th November 2018	26th November 2018
Qualification	Graduate (Master of Arts)	B. Sc., Graduate
Experience	Having more than 3 Years' experience in marketing, Company Management & Administration.	Rich experience about 10 years in the field of Textile Products; IT Software development, Capital Market related activities Business strategy, Corporate Restructuring, Financial and Tax Planning etc.
Terms & Conditions of Appointment / Re-appointment	Appointed as Non-Executive, Independent Director for the term of 5 years and is not eligible to retire by Rotation	Appointed as Managing Director for a period of 5 years, eligible to retire by Rotation
Remuneration details	Maximum of ` 5000/- per meeting plus out of pocket expenses at actuals.	Not more than ` 6.00 Lakh per annum plus other statutory benefits as well as re-imbursment of out of pocket expenses at actuals
Shareholding in Company	Nil	Nil
Relationship with the Company & Other Directors	Not Any	Not Any
No. of Board Meeting attended during the year	8 (Eight)	3 (Three)

List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	GCM Capital Advisors Limited	Not Any
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	Committee Membership – 2	Committee Membership – 2 Committee Chairmanship – Nil

Mumbai, May 25, 2019

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

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

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

NCL RESRACH & FINANCIAL SERVICES LIMITED

CIN: L65921MH1985PLC284739

Regd. Office: Bhagyodaya Building, 3rd Floor, 79, Nagindas Master Road, Fort, Mumbai – 400 023
Tel: +91 22 2270 3249, Email: ncl.research@gmail.com; Website: 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 34th Annual General Meeting of the Company being held on Friday, 20th September 2019 at 10.00 A.M. at Bhagyodaya Building, 3rd 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:

1. Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id as mentioned in column (2) above.
2. Please read the Instructions printed under the Item No. 35-36 of the Notice dated 25th May 2019 of the 34th Annual General Meeting. The e-Voting period starts from 9.00 A.M. on 17.09.2019 and ends at 5.00 P.M. on 19.09.2019, the e-voting module shall be disabled by NSDL for voting thereafter.

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, 3rd 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 -

1. _____ having email Id _____ Signature _____ or failing him
2. _____ having email Id _____ Signature _____ or failing him
3. _____ 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 34th Annual General Meeting of the Company, to be held on Friday, 20th September 2019 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, 2019		
Special Business			
2.	Appointment of Mrs. Amita Bose (DIN: 08282967) as an Independent Director		
3.	Appointment of Mr. Goutam Bose (DIN: 02504803) as Managing Director for the period of 5 years		

Signed this _____ day of _____ 2019

Signature of Shareholder _____ Signature of Proxy _____

Affix
Revenue
Stamp Rs. 1/-

Notes:

1. 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.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34th Annual General Meeting.
3. Optional. Please put a '√' in the appropriate column against the resolutions indicated in the box.
4. Please complete all details including details of member(s) in above box before submission.

s

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

