

# NCL Research & Financial Services Ltd.

CIN: L65921MH1985PLC284739

Regd. Office: Bhagyodaya Building, 3<sup>rd</sup> Floor, 79, N. M. Road, Fort, Mumbai-400 023

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

## NOTICE CALLING EXTRA-ORDINARY GENERAL MEETING (EOGM)

Dear Members,

Notice is hereby given that the Extra- General Meeting (EOGM) of the members of NCL Research & Financial Services Limited will be held on Monday, 24<sup>th</sup> January, 2022 at 11.30 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses as:

### SPECIAL BUSINESS

1. **Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 60,00,00,000 (Rupees Sixty Crore) divided into 60,00,00,000 (Sixty Crore) Equity Shares of Rs.1/- each to Rs. 109,00,00,000 (Rupees One Hundred Nine Crore) divided into 109,00,00,000 (One Hundred Nine Crore) Equity Shares of Rs. 1/- each ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**"RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:-

*V. The Authorised Capital of the Company is Rs. 109,00,00,000/- (Rs. One Hundred Nine Crore) divided into 109,00,00,000 equity shares of Rs. 1/- each with power to increase and/or reduce the capital of the Company as provided in the Articles of Association of the Company."*

**"RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

2. **To Alter Capital Clause of Memorandum of Association:**

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

**"RESOLVED THAT** pursuant to Section 61 and all other applicable provisions, if any, of the Companies Act 2013 and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be substituted with the following new Clause:

**V.** The Authorized Share Capital of the Company is Rs. 109,00,00,000/- (Rupees One Hundred Nine Crore only) divided into 109,00,00,000 (One Hundred Nine Crore only) equity shares of Re. 1/- (Rupee One only) each with power for the Company to issue any part of its capital with or without any preferential, limitations, exclusions or any other things, terms and conditions and with power to vary, modify, amalgamate or abrogate all or any of such rights, privileges, preferences, deferments, limitations, exclusions or any other terms or conditions.

3. **To alter Capital Clause of Articles of Association of the Company:**

To consider and if thought fit with or without modification(s) the following Resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to Sec. 14 of the Companies Act, 2013 and all other applicable provisions, if any, of the Act and the rules made there under, Article 4 of Articles of Association of the Company shall be substituted with the following:

The Authorized Share Capital of the Company is Rs. 109,00,00,000/- (Rupees One Hundred Nine Crore only) divided into 109,00,00,000 (One Hundred Nine Crore only) equity shares of Re. 1/- (Rupee One only) each with power for the Company to issue any part of its capital with or without any preferential, limitations, exclusions or any other things, terms and conditions and with power to vary, modify, amalgamate or abrogate all or any of such rights, privileges, preferences, deferments, limitations, exclusions or any other terms or conditions.

4. **To insert new Clauses, number 6A & 6B, after existing Clause 6 and before Clause 7, modification in Article 13, 47, 118 and 127 in Articles of Association of the Company:**

To consider and if thought fit with or without modification(s) the following Resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 5 and 14 of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the Registrar of Companies, Mumbai, Maharashtra, the consent of the Company be and is hereby accorded to alter the Articles of Association of the Company as given below:

- 6A (i) The Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to:
- a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
  - b) employees under any scheme of employees' stock option, subject to approval by the shareholders of the company by way of a special resolution; or
  - c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above, subject to approval by the shareholders of the company by way of a special resolution.
- (ii) Further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

6B Subject to the provisions of the Act and other applicable provisions of law, the Company may with the approval of the shareholders by a Special Resolution in General Meeting issue Sweat Equity Shares in accordance with such rules and guidelines issued by the Securities and Exchange Board of India and/or other competent authorities for the time being and further subject to such conditions as may be prescribed in that behalf.

13. Subject to the provisions of the said Act and these Articles, the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any one of them to such persons on such proportion and on such terms and conditions and either at a premium or at par or subject to compliance with the provisions of Section 54 of the Act and at such times as they may from time to time think fit and proper and with the sanction of the Company in General Meeting to give to any person the option or right to call for or be allotted shares of any class of the Company either at par or at premium or subject aforesaid during such time and for such consideration and such option being exercisable at such times as the Directors think fit.

47. The Company shall have a first and paramount lien upon all the shares not being fully paid-up shares registered in the name of each member (whether solely or jointly with another or others) and upon the proceeds of the sale thereof for all moneys from time to time due or payable by him to the Company for calls then made and all amounts or installments as provided by Article 33 payable in respect of such shares and no equitable interest in any shares shall be created except upon the footing and condition that Article 23 hereof is to have full effect. Any such lien shall be extended to all dividends from time to time declared in respect of such shares. Unless otherwise agreed the Registration of a transfer of shares shall operate as a waiver of the Company a lien if any on such shares. The Directors may at any time declare any shares to be exempt wholly or partially from the provisions of this Article.

In the case of partly paid shares the lien shall be restricted to moneys called or payable at a fixed time in respect of such shares;

118. Unless the company otherwise resolves, dividends shall be paid in proportion to the amount paid-up or credited as paid up on each share where a larger amount is paid up or credited as paid up on some shares than on others. Provided always that any capital paid up on a share during the period in respect of which a dividend is declared shall unless otherwise resolved only entitle the holder of such share to a proportionate amount of such dividend from the date of payment. Any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.

127. Where a dividend has been declared by the Company but has not been paid or claimed within thirty days from the date of declaration to any shareholder entitled to the payment of the dividend the Company shall be within seven days from the date of expiry of the said period of thirty days, transfer the total amount of dividend which remain unpaid or unclaimed within the said period of thirty days to a special account to be called "Unpaid Dividend Account of NCL Research and Financial Services Limited for the year \_\_\_\_\_."

There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

**5. To raise Funds by way of Issue of Securities/Allotment of Shares on Right Issue basis:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act") read with the rules made thereunder, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") and any other guidelines and clarifications issued by any

other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the "Stock Exchanges") and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the Company be and is hereby accorded to the Board to create, offer and issue and allot in one or more tranches, by way of a Rights Issue, Equity Shares of face value Rs. 1/- each (the "Equity Shares"), to any person, including but not limited to, to the Equity Shareholders existing as on a record date (as may be fixed by the Board of Directors of the Company), including resident/foreign shareholders (whether institutions, incorporated bodies, mutual funds and individuals), such as foreign institutional investors, Indian or multilateral financial institutions, mutual funds, non-resident Indians, (collectively, the "Investors") at such time or times, at such price or prices, at a discount or premium to the market price or prices in such manner and in one or more tranches and on such terms and conditions considering the prevailing market conditions and such other considerations that the Board may, in its absolute discretion, decide, such that the aggregate value (including premium, if any) of the Equity Shares issued pursuant to such offering does not exceed Rs. 49.00 Crores (Rupees Forty Nine Crores only).

**"RESOLVED FURTHER THAT** the Equity Shares to be allotted as per the aforesaid offer will rank pari-passu with the existing equity shares of the Company. The Rights Issue shall include a right exercisable by the persons to renounce the Equity shares now being offered in favour of any other person(s) provided such renunciation is made as per the terms mentioned in the letter of offer. The applicant may apply for more number of equity shares against the Equity Shares entitled for as per the offer and the Equity Shares will be allotted on proportionate basis."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution including any offer, issue or allotment of Equity Shares, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Equity Shares including the number of Equity Shares that may be offered timing for issuance of such Equity Shares, issue price, face value, premium amount if any, in accordance with provisions of the Companies Act, and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document and/or offering circular and/or offer document and/or documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members of the Company ("Members") or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution."

By Order of the Board  
For NCL Research & Financial Services Limited  
S/d-  
**Goutam Bose**  
DIN No. 02504803  
Chairman & Managing Director

Place: Mumbai  
Date: December 21, 2021

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EOGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EOGM/AGM through VC/OAVM.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EOGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the EOGM through VC / OAVM on its behalf and to vote through remote e-voting to ABS Consultants Private Limited, Registrar and Transfer Agent, by e-mail through its registered e-mail address to absconsultant99@gmail.com with a copy marked to ncl.research@gmail.com
5. The Register of Member and the Share Transfer Books of the Company will remain closed from 18<sup>th</sup> January 2022 to 24<sup>th</sup> January 2022 (both days inclusive).
6. The Notice of Extra-Ordinary General Meeting will be sent to the members, whose name appears in the Register of members / depositories as at closing hours of business on December 24, 2021.
7. In compliance with the aforesaid MCA Circulars, **Notice of the EOGM** is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or CDSL / NSDL ("Depositories"). Members may note that the Notice of EOGM will also be made available on the Company's website [www.nclfin.com](http://www.nclfin.com) and on websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
8. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EOGM/AGM has been uploaded on the website of the Company at [www.nclfin.com](http://www.nclfin.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EOGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. EOGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
11. Members whose email address are not registered can register the same in the following manner:
  - Members holding share(s) in physical mode can register their e-mail ID by sending an email to the Company by providing requisite details of their holdings and documents for registering their e-mail address; and
  - Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants "DPs" for receiving all communications from the Company electronically.
12. The Company has engaged the services of NSDL as the authorized agency for conducting of the e-EOGM and providing e-voting facility.
13. The meeting shall be deemed to be held at the Registered Office of the Company at Bhagyodaya Building, 3<sup>rd</sup> Floor, 79, N. M. Road, Fort, Mumbai-400 023.
14. Since the EOGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
15. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID [ncl.research@gmail.com](mailto:ncl.research@gmail.com) till the date of EOGM.
16. Shareholders/Investors are advised to send their queries/complaints through the e-mail id [ncl.research@gmail.com](mailto:ncl.research@gmail.com) for quick and prompt redressal of their grievances.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RD in case the shares are held by them in physical form.
18. 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.
19. The Members can join the EOGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EOGM/AGM without restriction on account of first come first served basis.
20. Instructions for attending the EOGM and e-voting are as follows:
  - A. Instructions for attending the EOGM:**
    - i. Members will be able to attend the EOGM through VC/OAVM or view the live webcast of EOGM by using their remote e-voting login credentials and selecting the 'Event' for Company's EOGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.

- ii. The Members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
- iii. Facility of joining the EOGM through VC / OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, and Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.

**B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to RTA / Company email id at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) or [ncl.research@gmail.com](mailto:ncl.research@gmail.com).

For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to RTA / Company email id at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) or [ncl.research@gmail.com](mailto:ncl.research@gmail.com).

The Company/RTA shall co-ordinate with NSDL and to provide the login credentials to the above mentioned shareholders.

**C. Voting through Electronic means -**

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EOGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EOGM/AGM will be provided by NSDL.
- ii. 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.
- iii. The Members who have cast their vote by remote e-voting prior to the EOGM may also attend/ participate in the EOGM through VC / OAVM but shall not be entitled to cast their vote again.
- iv. The Members present in the EOGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting, and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EOGM.
- v. The e-voting period commences on Friday, January 21, 2022 (9:00 am) and ends on Sunday, January 23, 2022 (5:00 pm). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. January 17, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being January 17, 2022.
- vi. Any person, who acquires shares of the Company and become member of the Company after emailing of the notice and holding shares as of the cut-off date i.e. January 17, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com).
- vii. The Board of Directors has appointed CS Kriti Daga, Practicing Company Secretary (Membership No. A26425) as the Scrutinizer to scrutinize the voting during the EOGM and remote e-voting process in a fair and transparent manner.

**How do I vote electronically using NSDL e-Voting system?**

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

**Step 1: Log-in to NSDL e-Voting system**

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
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Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>"Beneficial Owner"</b> icon under "Login" which is available under <b>"IDeAS"</b> section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a>. Select <b>"Register Online for IDeAS"</b> Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important Note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
  - a) *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	<b>8 Character DP ID followed by 8 Digit Client ID</b> For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	<b>16 Digit Beneficiary ID</b> For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	<b>EVEN Number followed by Folio Number registered with the company</b> For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cskritidaga@gmail.com](mailto:cskritidaga@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, AVP / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at Email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [ncl.research@gmail.com](mailto:ncl.research@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [ncl.research@gmail.com](mailto:ncl.research@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EOGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EOGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EOGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EOGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EOGM/AGM. However, they will not be eligible to vote at the EOGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EOGM/AGM shall be the same person mentioned for Remote e-voting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EOGM/AGM THROUGH VC/OAVM ARE AS UNDER:**



1. Member will be provided with a facility to attend the EOGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [ncl.research@gmail.com](mailto:ncl.research@gmail.com). The same will be replied by the company suitably.

#### **OTHER INSTRUCTIONS**

6. The Scrutinizer shall, immediately after the conclusion of voting at the EOGM, first count the votes cast during the EOGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EOGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by her in writing, who shall countersign the same.
7. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.nclfin.com](http://www.nclfin.com) and on the NSDL website <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited (BSE) where the shares of the Company are listed.

## EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS:

(Pursuant to Sec.102 of the Companies Act, 2013)

### **Item Nos. 1 to 3:**

#### **Increase in Authorized Capital:**

- i. The present Authorised Share Capital of the Company is Rs. 60,00,00,000 (Rupees Sixty Crore) comprising of 60,00,00,000 (Sixty crore) Equity Shares of Rs.1/- each.
- ii. Considering the increased fund requirements of the Company, the Board at its Meeting held on 21<sup>st</sup> December, 2021, had accorded its approval for increasing the Authorised Share Capital from Rs. 60,00,00,000 (Rupees Sixty Crore) to Rs. 109,00,00,000 (Rupees One Hundred Nine Crore) by creation of additional 49,00,00,000 (Forty Nine Crore) Equity Shares of Rs. 1/- each subject to shareholders approval.
- iii. It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 60,00,00,000 (Rupees Sixty Crore) to Rs. 109,00,00,000 (Rupees One Hundred Nine Crore) by creation of additional 49,00,00,000 (Forty Nine Crore) Equity Shares of Rs. 1/- each ranking pari-passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.
- iv. Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.
- v. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.
- vi. A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in the note no. 1-3 to this Notice. None of the Directors or Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise in the said resolution. The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.
- vii. None of the Directors, Key Managerial Personnel or their relatives thereof, is in any way, interested or concerned in the proposed Resolutions at Item No. 1, 2 & 3 of the Notice except to the extent of their shareholding. The Board recommends the Resolutions set forth in Item No. 1, 2 & 3 for the approval of the members.

### **Item No. 4:**

#### **To insert new Clauses/alter existing Clauses; in Articles of Association of the Company**

Existing Articles of Association of the Company provides partial power to issue further Shares by way of Rights, Employees' Stock Option, Sweat Equity Shares etc. In order to have more clarity and to empower Company to issue Shares by way of Rights, Employees' Stock Option, Sweat Equity Shares etc., the forgoing resolution has been proposed for the consideration and approval of members of the Company. Other proposed amendments are in line with prevailing Act, Rules and Regulations, as governed by respective authorities.

The draft of the new set of the Articles of Association of the Company duly amended will be available for inspection in the manner provided in the note no. 4 to this Notice. None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise in the said resolution. The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof, is in any way, interested or concerned in the proposed Resolutions at Item No. 4 of the Notice except to the extent of their shareholding. The Board recommends the Resolutions set forth in Item No. 4 for the approval of the members.

### **Item No. 5:**

#### **To raise Funds by way of Issue of Securities/Allotment of Shares on Rights Issue basis:**

Your Board at its meeting held on 21<sup>st</sup> December 2021, subject to the approval of the shareholders, and receipt of such other statutory/regulatory approvals, as may be required, has proposed to raise funds In order to meet the financial requirements of the Company, it is proposed to issue further equity capital for strengthening the financial position of the Company by making Rights Issue.

Given the Company's future growth plans and in the view of further requirements of funds, the Board of Directors of the Company, ("Board" which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board in this regard), considers it necessary to augment the long term resources of the Company by way of issuing securities to eligible shareholders of the company, subject to an aggregate amount not exceeding Rs. 49.00 Crores, and further subject to the prevailing market conditions, receipt of regulatory approvals and other relevant considerations. The Board intends to deploy the net proceeds from the issue of the above mentioned securities for funding any one or more of the following: (i) Funding the business requirements (ii) Long Term working capital requirement of the Company (iii) any other purpose as the board may decide and as disclosed in the draft letter of offer and letter of offer which will be filed with BSE for their observations.

As the proposed issue will result in the issue of Securities (Equity Shares) on Right Basis "Right Issue" of the Company to eligible shareholders of the Company, consent of the members is being sought, for passing the Ordinary Resolution as set out in the said item no. 5 of the Notice, pursuant to Sections 62 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Section 62 of the Companies Act, 2013 ("Act") provides that, inter-alia, such further equity shares to be offered on Right Basis as "Right Issue" to the existing shareholders of the Company as on the date of offer by way of an Ordinary Resolution passed to that effect by the Company through General Meeting. The Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 also provides that the Company shall, in the first instance, offer all Securities for subscription pro-rata to the shareholders unless the shareholders in a general meeting decide otherwise. Accordingly, Shareholders' approval is sought for issuing this equity shares on right issue basis as the Company may deem appropriate to the eligible shareholders. The equity shares, if any, allotted on issue shall rank in all respects pari-passu with the existing Equity Shares of the Company. The issue will be structured in such a manner that the amount of the same would not exceed Rs. 49.00 Crores.

The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the securities, the detailed terms and conditions for the issue; will be decided by the Board in consultation with lead managers, advisors and such other authorities and agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors after meeting the specific requirements. The proposal therefore seeks to confer upon the Board the absolute discretion to determine the terms of issue.

As the pricing of the offer cannot be decided except at a later stage, it is not possible to state the price of shares to be issued. However, the same would be in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "ICDR Regulations"), the Companies Act, 2013, or any other guidelines/regulations/consents as may be applicable or required.

Therefore, an enabling resolution is being proposed to give Board an adequate flexibility and absolute discretion to determine the terms of issue in consultation with the lead managers and others.

In connection with the proposed Right Issue of Securities, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to decide the quantum of Securities to be issued and price of issue of equity shares on Right basis. Hence, the details of the percentage of post offer (Right Issue) capital and shareholding pattern of the company are not provided. Accordingly, it is proposed to authorize the Board to issue such number of Securities, to decide the pricing of issue, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

The "Record Date" for this purpose will be the date as determined by the board of directors in accordance with the SEBI ICDR Regulations, 2018 and other applicable laws.

The issue/allotment would be subject to the applicable regulatory approvals, if any.

Disclosure of nature of concern or interest, financial or otherwise u/s 102 of Companies Act, 2013:

The Board believes that such an issue of Securities of the Company is in the interest of the Company and therefore recommend this Resolution at Item No. 5 of the accompanying Notice for the approval of the Members of the Company.

None of the Promoter, Director, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the said resolution, except to the extent of Equity Shares/Securities that may be subscribed to by them or by companies/firms/institutions in which they are interested as director or member or otherwise.

The following disclosures for the issue of equity shares on private placement are made in accordance with the provisions of Section 42 and The Companies (Prospectus and Allotment of Securities) Rules, 2014.

i)	Date of passing of Board resolution	December 21, 2021
ii)	Kinds of securities offered	Equity Shares of the Company on right basis.
iii)	Equity Shares of the Company	The pricing of the Equity Shares that may be issued to eligible shareholders shall be determined by the board of directors of the Company.
iv)	Name and address of the valuer	Not applicable
v)	Amount to be raised by the Company	Not exceeding Rs. 49.00 Crores in one or more tranches.
vi)	Proposed time schedule	The allotment pursuant to the special resolution shall be completed within a period of 365 days from the date of passing of the resolution
vii)	The objects of the issue	Net proceeds from the issue of the above mentioned securities for funding any one or more of the following: (i) Funding the business requirements (ii) Long Term working capital requirement of the Company (iii) any other purpose and as the board may decide and as disclosed in the draft letter of offer and letter of offer which will be filed with BSE for their observations.
viii)	Contribution being made by Promoters or Directors of the Company	Not applicable

By Order of the Board  
For **NCL Research & Financial Services Limited**

S/d-

**Goutam Bose**

DIN No. 02504803

Chairman & Managing Director

Place: Mumbai

Date: December 21, 2021