

# **PURBASHA RESOURCES LIMITED**

- Registered Office: PURBASHA HOUSE, 25, Park Lane, Kolkata – 700 016
- Phone: 2229-2881, 2249-5524, Fax: 91-33- 40625269
- Website: www.purbasharesources.in ● E- mail: corporate@purbasharesources.in
- CIN - L65993WB1980PLC032908

## **NOTICE OF 43RD ANNUAL GENERAL MEETING**

Notice is hereby given that the **43<sup>rd</sup> Annual General Meeting** of the Members of Purbasha Resources Limited (the “Company”) will be held on **Thursday, 24<sup>th</sup> August, 2023**, at 11.30 a.m. (IST) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 along with the Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Vithika Agrawal Binrajka (DIN: 05211125), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for re-appointment.

### **SPECIAL BUSINESS:**

3. To re-appoint Mr. Ayush Modi (DIN: 07007194) as Managing Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution:**

“Resolved that pursuant to the provisions of Sections 196, 197, 203 & Schedule V of the Companies Act, 2013 (‘Act’) read with the Rules made thereunder and other applicable provisions, if any and the applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 93 of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to re-appoint Mr. Ayush Modi (DIN: 07007194) as Managing Director of the Company for a further term of 3 (three) years with effect from 14<sup>th</sup> September, 2023 upon such terms and conditions including remuneration, perquisites and other benefits as set out herein below:

- Salary not exceeding Rs. 150,000/- (Rupees One Lakh Fifty Thousand only) per month, as may be decided / approved hereafter from time to time.
- Reimbursement of medical expenses incurred for treatment of himself and family (wife and children), up to a limit of one month's salary in a year or three month's salary in a block of three years.
- Gratuity at the rate not exceeding ½ (one-half) month's salary for each completed year of service, to be payable on termination of appointment with the Company.
- Provision by the Company of a car with driver for official use.
- Mr. Modi shall not be liable to retire by rotation and he shall not be reckoned as a Director for the purpose of determining the retirement of Directors.

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Resolved further that in the event of absence or inadequacy of profit as contemplated under the provisions of Schedule V to the Act in any financial year during his tenure, the aforesaid remuneration shall be paid as minimum remuneration, provided that the total remuneration shall not exceed the ceiling as provided under Section – II of Part – II of Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof as in force from time to time.

Resolved further that the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, be and is hereby authorised to alter and vary such terms and conditions of appointment and remuneration payable within the limit specified under Schedule V of the Act as they may deem fit and proper in agreement with Mr. Modi.

Resolved further that the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

**By Order of the Board  
Purbasha Resources Limited**

**Place: Kolkata  
Date: 30<sup>th</sup> May, 2023**

**Vikash Agarwal Binjrajka  
Chairman  
DIN: 00012978**

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## **Notes:**

1. The Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) vide its circulars issued from time to time have allowed companies to hold Annual General Meeting through video conferencing (“VC”) or other audio visual means (“OAVM”), without the physical presence of members at a common venue. Hence, in compliance with the said Circulars, the 43<sup>rd</sup> Annual General Meeting (the “AGM”) of the Company is being held through VC. The deemed venue for the AGM will be the Registered Office of the Company.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (‘Act’) setting out material facts concerning the business under Item No. 3 forms part of the Notice convening the 43<sup>rd</sup> AGM of the company (the “Notice”) and the details required under Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) read with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is furnished as an Annexure to the Notice.

3. In terms of the MCA Circulars and the SEBI Circulars, the requirement of sending proxy forms to holders of securities as per provisions of Section 105 of the Act read with Regulation 44(4) of the Listing Regulations has been dispensed with. Therefore, the facility to appoint proxy by the Members will not be available and consequently, the proxy form and attendance slip including route map are not annexed to this Notice.

4. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a scanned certified true copy (Pdf/Jpeg format) of the Board resolution / authorization letter to the Scrutinizer by e-mail at [cs.amberahmad@gmail.com](mailto:cs.amberahmad@gmail.com) or to the Company at [secretarial@purbasharesources.in](mailto:secretarial@purbasharesources.in).

6. In accordance with the aforesaid MCA Circulars and SEBI Circulars, Notice along with the Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2023, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or Depositories or Depository Participants or Registrars and Share Transfer Agent (RTA). Members may note that the Notice along with the Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2023 will also be available on the Company’s website at [www.purbasharesources.in](http://www.purbasharesources.in) and website of the Calcutta Stock Exchange, i.e. CSE Limited at [www.cse-india.com](http://www.cse-india.com). The AGM Notice shall also be available on the website of Central Depository Services (India) Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

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7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to the Company at [secretarial@purbasharesources.in](mailto:secretarial@purbasharesources.in).

8. Pursuant to the provisions of Section 91 of the Act the Register of Members and Share Transfer Books of the Company shall remain closed from **Friday, 18<sup>th</sup> August, 2023 to Thursday, 24<sup>th</sup> August, 2023** (both days inclusive).

9. Any person who becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e., **Thursday, 17<sup>th</sup> August, 2023** can obtain the same by downloading it from the Company's Website: [www.purbasharesources.in](http://www.purbasharesources.in) or may request for the same by writing to the Company at [secretarial@purbasharesources.in](mailto:secretarial@purbasharesources.in) by mentioning their Folio No. / DP ID and Client ID to obtain the Login ID & Password for e-voting.

10. SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021 read with SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated 14<sup>th</sup> December, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16<sup>th</sup> March, 2023 mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. In compliance with the same, Company had sent letters to the Members along with the following annexures for furnishing the required details:

<b>Particulars</b>	<b>Forms</b>
Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updatation thereof	ISR - 1
Confirmation of Signature of shareholder by the Banker	ISR - 2
Registration of Nomination	SH - 13
Cancellation or Variation of Nomination	SH - 14
Declaration to opt out of Nomination	ISR - 3

Attention of the Members holding shares of the Company in physical form is invited to go through and submit the above mentioned forms with requisite documents. The above mentioned forms can be downloaded from the Company's website at [www.purbasharesources.in](http://www.purbasharesources.in) or from RTA's website [www.nichetechpl.com](http://www.nichetechpl.com).

Any service request by holders of physical securities shall be entertained only upon registration of the above-mentioned required details. Further, in absence of the above information on or after 1<sup>st</sup> October, 2023, the folio(s) shall be frozen by Company's RTA i.e. Niche Technologies Private Limited in compliance with the said Circulars. If the folio(s) continue to remain frozen as on 31<sup>st</sup> December, 2025, the frozen folios shall be referred by Niche Technologies Private Limited / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002.

Further, any payment including dividend, interest or redemption payment in respect of such frozen folios, shall be only through electronic mode with effect from 1<sup>st</sup> April, 2024.

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## **PROCESS TO INTIMATE / UPDATE CHANGES IN POSTAL ADDRESS, E-MAIL ADDRESS, MOBILE NUMBER, PAN, NOMINATION ETC.**

1. **For Physical shareholders-** Please refer the Forms as mentioned in Point No. – 10. The said Forms, as applicable, along with requisite supporting documents are to be provided to Niche Technologies Private Limited at 3A, Auckland Place, 7<sup>th</sup> Floor, Room No. 7A & 7B, Kolkata-700 017, or e-mail (with Name and folio numbers) at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).

2. **For Demat shareholders** - Please intimate / update necessary details with your respective Depository Participant (DP).

***Updation of e-mail id & mobile no. is mandatory for availing e-voting facility & joining AGM in case of individual Demat Shareholders.***

11.Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode.

Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission, transposition etc. In view of this, Members holding shares in physical form are requested to consider converting their holdings to demat mode. Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA at [www.nichetechpl.com](http://www.nichetechpl.com). Any shareholder who is desirous of dematerializing their securities may write to the Company at [secretarial@purbasharesources.in](mailto:secretarial@purbasharesources.in) or to the Registrar and Share Transfer Agent at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.

## **12. VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations read with the MCA / SEBI Circulars in relation to e-Voting Facility provided by Listed Entities, the Company is pleased to facilitate its Members, to transact businesses as mentioned in the AGM Notice by voting through electronic means (e-Voting). For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

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## **II. THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- The remote e-voting period commences on **Monday, 21<sup>st</sup> August, 2023 at 10.00 a.m. and ends on Wednesday, 23<sup>rd</sup> August, 2023 at 5:00 p.m.** During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Thursday, 17<sup>th</sup> August, 2023**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Pursuant to aforesaid SEBI Circular, **Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode i.e., with CDSL/NSDL** is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"><li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</li><li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers so that the user can visit the e-Voting service provider's website directly.</li></ol>

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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page The system will authenticate the user by sending OTP on registered Mobile no. &amp; E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also be able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <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 “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the AGM.</p> <p>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 “Register Online” for IDeAS Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>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 digit demat account number holding with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the AGM.</p>

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Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the AGM.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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 telephone nos.: 022-4886 7000 and 022-2499 7000.

**(iv) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:**

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



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<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).  • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's record in order to login.  • If both the details are not recorded with the Depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "**SUBMIT**" tab.
- (vi) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant Company Name i.e. **PURBASHA RESOURCES LIMITED** on which you choose to vote.
- (ix) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES / NO**" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (xi) After selecting the Resolution you have decided to vote, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- (xii) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.

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- (xiii) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- (xiv) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians – Remote Voting only**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be mandatorily uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. mandatorily together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the e-mail address viz; cs.amberahmad@gmail.com, secretarial@purbasharesources.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

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3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. The facility for the Members to join the AGM through VC/OAVM will be available 30 minutes before the meeting and may close not earlier than 30 minutes after the commencement of the AGM.
5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. 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.
8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to AGM** mentioning their name, demat account number/folio number, e-mail id, mobile number at [secretarial@purbasharesources.in](mailto:secretarial@purbasharesources.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to AGM** mentioning their name, demat account number/folio number, e-mail id, mobile number at [secretarial@purbasharesources.in](mailto:secretarial@purbasharesources.in). These queries will be replied to by the Company suitably by e-mail.
9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
10. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
11. If any Votes are cast by the shareholders through e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## **14. GENERAL INFORMATION FOR SHAREHOLDERS**

- a. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date **Thursday, 17<sup>th</sup> August, 2023**. A person who is not a Member as on cut off date should treat this Notice for information purpose only.

# PURBASHA RESOURCES LIMITED

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- b. Investors who became Members of the Company subsequent to the dispatch of the Notice / E-mail and hold the shares as on the cut-off date i.e. **Thursday, 17<sup>th</sup> August, 2023** are requested to send written / e-mail communication to the Company at [secretarial@purbasharesources.in](mailto:secretarial@purbasharesources.in) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
  - c. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
  - d. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.
  - e. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.
15. The Board of Directors has appointed CS Amber Ahmad, Proprietor, M/s. Amber Ahmad & Associates [FRN: S2017WB533700], or failing whom, such other practicing company secretary as the Board of Directors of the Company may appoint, as the Scrutinizer for scrutinizing the process of remote e-Voting and also e-Voting during the Meeting in a fair and transparent manner. The Scrutinizer will submit not later than two (2) working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
16. The Resolutions proposed in the Notice will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.purbasharesources.in](http://www.purbasharesources.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The same will be communicated to the Calcutta Stock Exchange Limited where the shares of the company are listed.

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## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Additional Information pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings**

### **Item No. 3**

Mr. Ayush Modi (DIN: 07007194) was appointed at the 40<sup>th</sup> Annual General Meeting (“AGM”) of the Company held on 28<sup>th</sup> September, 2020, as a Managing Director of the Company for a period of three (3) years commencing from 14<sup>th</sup> September, 2020 till 13<sup>th</sup> September, 2023.

The Board of Directors of the Company (the “Board”) at its Meeting held on 30<sup>th</sup> May, 2023, on the recommendation of Nomination and Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mr. Modi as Managing Director of the Company for a further period of three (3) years commencing from 14<sup>th</sup> September, 2023 till 13<sup>th</sup> September, 2026 on such terms and conditions including remuneration, perquisites and other benefits as set out herein below:

- Salary not exceeding Rs. 150,000/- (Rupees One Lakh Fifty Thousand only) per month, as may be decided / approved hereafter from time to time.
- Reimbursement of medical expenses incurred for treatment of himself and family (wife and children), up to a limit of one month's salary in a year or three month's salary in a block of three years.
- Gratuity at the rate not exceeding ½ (one-half) month's salary for each completed year of service, to be payable on termination of appointment with the Company.
- Provision by the Company of a car with driver for official use.
- Mr. Modi shall not be liable to retire by rotation and he shall not be reckoned as a Director for the purpose of determining the retirement of Directors.

In the event of absence or inadequacy of profit as contemplated under the provisions of Schedule V to the Act in any financial year during his tenure, the aforesaid remuneration shall be paid as minimum remuneration, provided that the total remuneration shall not exceed the ceiling as provided under Section – II of Part – II of Schedule V to the Act.

Mr. Modi, pursuant to Section 152 of the Act, has given his consent to act as a Director of the Company, and requisite Notice, pursuant to Section 160 of the Act, proposing his re-appointment as Managing Director of the Company has been received.

Mr. Ayush Modi does not hold any share in the Company in his individual capacity or on a beneficial basis for any other person. Brief profile of Mr. Modi is set out in the “Information of Director pursuant to the Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings” which is annexed with the Notice.

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The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as Managing Director of the Company.

Mr. Modi and his relatives are interested in this resolution to the extent of his appointment. None of the other Directors or Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in this resolution.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor.

The Board recommends the Resolution to be passed as a Special Resolution by the Members of the Company.

## **DISCLOSURES AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013**

### **I. GENERAL INFORMATION**

**(1) Nature of Industry:** Non Banking Financial Company.

**(2) Date of commencement of commercial production:** The Company was incorporated as a Private Company on 02.08.1980 and since then it has commenced its business, later on after obtaining necessary approval vide certificate of incorporation dated 29.01.1996 it was converted into public company.

**(3) Financial performance based on given indicators:**

Financial performance of the Company during last three years:

*Amt in ₹*

<b>Financial Parameters</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>	<b>FY 2019-20</b>
Total Revenue	41,950,537	82,257,865	10,718,988
Profit /(Loss)before tax	19,107,180	68,788,765	(31,821,931)
Net profit after tax	14,521,604	56,632,462	(1,86,57,010)
Equity Share Capital	30,010,000	30,010,000	30,010,000
Other Equity	181,074,619	169,209,438	112,576,976

**(4) Foreign Investments or collaborations, if any:** None.

### **II. INFORMATION ABOUT THE APPOINTEE**

**(1) Background Details, Recognition / Awards and Job profile & his suitability:** Mr. Ayush Modi holds a Bachelor degree in Commerce and a professional degree of Chartered Financial Analyst. As an investment professional he has immense knowledge in the field of Finance and Investment. He is also on the Board of other reputed Companies and had also rendered his services on the Board of a NBFC company. The Company shall stand to benefit from his young and dynamic approach to management and leadership.

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Mr. Ayush Modi shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

Considering his educational qualification, experience of the business in which the Company operates, the remuneration proposed is justified and his appointment on the Board as Managing Director would help the Company for future growth and expansion.

**(2) Past remuneration:** ₹ 50,000/- per month.

**(3) Remuneration proposed:** As mentioned in resolution proposed in Item No. 3 of the Notice.

**(4) Comparative remuneration profile:** The proposed remuneration has been considered by the Nomination and Remuneration Committee as well as the Board of Directors of the Company, to be most reasonable considering other similar sized companies, the type of industry and his profile.

**(5) Pecuniary relationship directly or indirectly with the company, or relationship with the Managerial Personnel or other Director, if any:** Besides the remuneration being paid to him as Managing Director, he does not have any other pecuniary relationship with the company or any other Managerial Personnel / Director.

### **III. OTHER INFORMATION**

**Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms:** The Profitability of the Company has been declined significantly due to volatile market conditions and the profit is not sufficient to pay managerial remuneration considering the scale of remuneration payable by similar sized company. In order to cope up with the current situation the Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position.

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## Annexure to the Notice

### Details of the Directors seeking re-appointment at the 43<sup>rd</sup> AGM pursuant to Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings

Particulars	Details	
Name of the Director	Vithika Agrawal Binrajka	Ayush Modi
DIN	05211125	07007194
Date of Birth / Age	09.05.1974 / 49 years	03.07.1993 / 30 years
Date of first appointment on the Board	18.08.2014	28.07.2017
Qualification	Post Graduate Diploma in Management	Bachelor's degree in Commerce and Chartered Financial Analyst
Brief Resume / Experience	Ms. Vithika Agrawal Binrajka holds a Management Degree from IIM, Ahmedabad. She has been working since last 24 years in various capacities. She has expert knowledge and skill in the fields of Financial Management and Human Resource Management. She is also on Board of several other Companies.	Mr. Ayush Modi has immense knowledge in the field of Finance and Business Administration. He is a qualified Chartered Financial Analyst. He has also rendered his services as Director on the Board of a NBFC Company as well as other companies.
Terms and conditions of Appointment / Reappointment	As per Item no. 2 of the Notice convening this AGM.	As per Item no. 3 of the Notice convening this AGM.
Remuneration for F.Y. 2022-23	Ms. Vithika Agrawal Binrajka voluntarily chose not to receive any remuneration for the services rendered by her.	₹ 50,000/- per month.
Remuneration proposed to be paid		As per Item no. 3 of the Notice convening this AGM.
Directorship	1. Eastern Agro Foods Private Limited 2. Optimize IT Systems Private Limited	1. Eastern Bakeries Private Limited 2. Lavender Arch Foods Private Limited
Membership & Chairmanship of Committees of Board of Directors	None	None
Shareholding in the Company including shareholding as a beneficial owner as on 31 <sup>st</sup> March, 2023	Nil	Nil
Relationship with any Director / KMP of the company	Sister-in-law of Mr. Vikash Agarwal Binrajka	None



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<b>Particulars</b>	<b>Details</b>	
No of Board meetings attended during F.Y. 2022-23	1	6
Listed entities from which the Director has resigned in the past three years	None	None