

CENTRUM FINANCIAL SERVICES LIMITED

CIN: U65910MH1993PLC192085

Registered Office: Centrum House, CST Road, Vidyanagari Marg, Kalina, Mumbai 400098

Phone: 02242159000, Fax: 02242159833;

Email:cs@centrum.co.in; Website:www.centrum.co.in

Notice

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF CENTRUM FINANCIAL SERVICES LIMITED WILL BE HELD ON WEDNESDAY, AUGUST 02, 2023, AT 5.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT CENTRUMHOUSE, C.S.T. ROAD, VIDYANAGARIMARG, KALINA, SANTACRUZ (EAST), MUMBAI – 400 098, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023, together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ranjan Ghosh (DIN: 07592235), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To approve the appointment of Mr. Subhash Kutte (DIN: 00233322) as an Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with relevant rules framed thereunder as amended from time to time and Articles of Association of the Company, Mr. Subhash Kutte (DIN: 00233322), who was appointed as an Additional Director in the capacity of Independent Director of the Company with effect from August 09, 2022, in terms of Section 161 of the Act and in respect of whom the Company has received a Notice in writing under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a period term of five years commencing from August 09, 2022 upto August 08, 2027.

RESOLVED FURTHER THAT any one of the Director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for furtherance of the above, on behalf of the Company, and to furnish a certified true copy of the aforesaid resolution to all such parties, agencies and authorities, as may be deemed necessary from time to time.”

4. **To approve the appointment of Mr. Jaspal Singh Bindra (DIN: 00128320) as a Non- Executive Non Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act’) read with relevant rules framed thereunder as amended from time to time and Articles of Association of the Company, Mr. Jaspal Singh Bindra (DIN: 00128320), who was appointed as an Additional Director in the capacity of ‘Non Executive Director Non Independent Director’ of Company with effect from March 21, 2023, in terms of section 161 of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a ‘Non-Executive Non Independent Director’ of the Company, with effect from March 21, 2023 and whose office shall be liable to retirement by rotation.

RESOLVED FURTHER THAT any one of the Director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for furtherance of the above, on behalf of the Company, and to furnish a certified true copy of the aforesaid resolution to all such parties, agencies and authorities, as may be deemed necessary from time to time.”

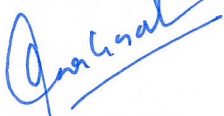
5. **To approve the appointment of Ms. Deepa Poncha (DIN: 01916512) as a Non- Executive Non Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act’) read with relevant rules framed thereunder as amended from time to time and Articles of Association of the Company, Ms. Deepa Poncha (DIN: 01916512), who was appointed as an Additional Director in the capacity of ‘Non Executive Non Independent Director’ of Company with effect from March 21, 2023, in terms of section 161 of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Act, proposing her candidature for the office of Director of the Company, be and is hereby appointed as a ‘Non-executive Non Independent Director’ of the Company, with effect from March 21, 2023 and whose period of office shall be liable to retirement by rotation.

RESOLVED FURTHER THAT any one of the Director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for furtherance of the above, on behalf of the Company, and to furnish a certified true copy of the aforesaid resolution to all such parties, agencies and authorities, as may be deemed necessary from time to time.”

**BY ORDER OF THE BOARD OF DIRECTORS
CENTRUM FINANCIAL SERVICES LIMITED**



**Archana Goyal
COMPANY SECRETARY
(Membership No. : ACS 16004)**

**PLACE: MUMBAI
DATE: July 03, 2023**

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), in regard to the special business No. 3 to 5 are set out on above Items which are annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.** Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.
3. Members are requested to note that pursuant to Section 105 of the Act, a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Director's Shareholding, Register of Contracts are available for inspection by the members at the registered office of the Company.
7. All documents referred to in the accompanying Notice are open and available for inspection at the Registered Office of the Company on all working days during the working hours i.e. between 9.30 a.m. to 6.00 p.m., till the date of this Meeting.
8. Route map of the venue of the meeting (including prominent landmark) is annexed hereto and forms a part of this notice.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under the accompanying Notice dated May 11, 2023.

Item No. 3

APPOINTMENT OF MR. SUBHASH KUTTE (DIN: 00233322) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

The Board of Directors at its Meeting held on August 09, 2022 appointed Mr. Subhash Kutte as an Additional Director in the capacity of Independent Director of the Company, subject to the approval of shareholders to hold office for a period of five years with effect from August 09, 2022 and whose office shall not be liable to retire by rotation.

Mr. Subhash Kutte is a seasoned banker with over four decades of experience. He joined Ratnakar Bank (RBL Bank) in June 1980 and served the bank for thirty-eight years across departments. He held the positions of MD & CEO and Non-Executive Chairman. He retired from the Bank in 2014, thereafter he was a Senior Advisor to the Board of the Bank till 2018. During his stewardship, the Bank has overcome enormous challenges, which included the raising of Capital funds to the tune of 300 crores. He currently serves on the Board of several companies including Centrum Capital, Ghatge Patil Industries, Synergy Green Industries and Menon Pistons Ltd. He holds a bachelor's degree in commerce.

The Company has received declaration from Mr. Kutte as per the provisions of section 149(5) that he meets the criteria of independence under the Companies Act, 2013. Further, the Company has also received Mr. Kutte's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Mr. Kutte will not be liable to retire by rotation.

In the opinion of the Board, Mr. Kutte fulfills the criteria for being appointed as Independent Director in accordance with Section 149 of the Act, Rules framed thereunder.

The Company has received Notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director. Profile of Mr. Subhash Kutte along with the information as required to be furnished under Secretarial Standards-2 is annexed with the notice.

Except Mr. Subhash Kutte none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in passing of the resolution. The Board recommends the Ordinary Resolution set forth in Item No. 3 above for approval of the shareholders.

Item No. 4:

APPOINTMENT OF MR. JASPAL SINGH BINDRA (DIN: 00128320) AS A NON- EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.

The Board of Directors at its Meeting held on March 20, 2023 appointed Mr. Jaspal Singh Bindra as an Additional Director in capacity of 'Non-Executive Non Independent Director' of the Company w.e.f. March 21, 2023, whose office shall be liable to retirement by rotation.

Mr. Jaspal Singh Bindra is a veteran Banker with a successful global MNC career spanning over three

decades. He has held coveted positions across MNC Banks such as Standard Chartered, UBS and Bank of America and has an impeccable track record of leading large banks, driving profitable growth, Mergers, Acquisitions, Turnarounds and the list goes on. He has played a key role in transitioning the Centrum Group, from a pure play financial advisory business to becoming a diversified financial services group. His present focus is on steering Centrum's Banking venture - Unity Bank into a New Age Digital First Bank.

The Company has received consent of Mr. Jaspal Singh Bindra to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Bindra fulfils the criteria for being appointment as a Non-Executive Non-Independent Director.

The Company has received Notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of 'Non-Executive Non-Independent Director'. Profile of Mr. Jaspal Singh Bindra along with the information as required to be furnished under Secretarial Standards-2 is annexed with the notice.

Except Mr. Jaspal Singh Bindra none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in passing of the resolution. The Board recommends the Ordinary Resolution set forth in Item No. 4 above for approval of the shareholders.

Item No. 5:

APPOINTMENT OF MS. DEEPA PONCHA (DIN: 01916512) AS A NON- EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.

The Board of Directors at its Meeting held on March 20, 2023 appointed Ms. Deepa Poncha as an Additional Director in capacity of Non-Executive Non Independent Director of the Company w.e.f. March 21, 2023, whose office shall be liable to retirement by rotation.

Ms. Deepa Poncha is a senior Human Resources professional with over three decades of work experience across a breadth of functions within the Human Resources field. She has a deep understanding of executive leadership and work strategies that are culturally compatible to meet the challenges of an organization. She specializes in effective leadership and management of large teams with the ability to mentor and motivate the team to achieve desired goals and objectives of the organisation. She is associated with Centrum Group since almost two decades.

The Company has received consent of Ms. Deepa Poncha to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Ms. Poncha fulfils the criteria for her appointment as the Non-Executive Non-Independent Director.

The Company has received Notice under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Non-Executive Non-Independent Director. Profile of Mr. Deepa Poncha along with the information as required to be furnished under Secretarial Standards-2 is annexed with the notice.

Except Ms. Deepa Poncha none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in passing of the resolution. The Board recommends the Ordinary Resolution set forth in Item No. 6 above for approval of the shareholders.

ANNEXURE A

Information as required to be furnished pursuant to Secretarial Standards-2

Name of Director	Ranjan Ghosh	Subhash Kutte	Jaspal Singh Bindra	Deepa Poncha
Director Identification Number	07592235	00233322	00128320	01916512
Designation	Non Executive Director	Independent Director	Non Executive Director	Non Executive Director
Date on first appointment on Board	August 17, 2016	August 09, 2022	March 21, 2023	March 21, 2023
Date of Birth	June 14, 1963	November 04, 1952	September 29, 1960	December 24, 1963
Age	59 years	70 years	62 years	59 years
Qualification	Masters of Business Administration from the University of Northern Iowa - USA and Bachelor of Electrical Engineering from Jadavpur University, Kolkata.	B. Com. (Hons.) Intermediate C.A	C.A, MBA from XLRI Business School, B. Com (Hons.)	Masters in Management Studies, Bachelor in General Law, Post graduate Diploma in Advertising & Public Relations, B. Com
Experience/Expertise	Over 35 years of experience	Over 45 years of experience	Over 35 years of experience	Over 35 years of experience
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person	Mr. Ranjan Ghosh is appointed as Non-Executive Director of the Company and is liable to retirement by rotation. Mr. Ghosh is not entitled to receive any remuneration	Mr. Subhash Kutte is appointed as Independent Director of the Company w.e.f. August 09, 2022, for the period of 5 years. Remuneration includes Sitting fees, and reimbursement of expenses for attending Board and committee meetings, as may be approved by the Board from time to	Mr. Jaspal Singh Bindra is appointed as Non-Executive Director Non Independent Director of the Company and is liable to retirement by rotation. Mr. Bindra is not entitled to receive any remuneration.	Ms. Deepa Poncha is appointed as Non-Executive Director Non Independent Director of the Company and is liable to retirement by rotation. Ms. Poncha is not entitled to receive any remuneration.

ANNEXURE A

Information as required to be furnished pursuant to Secretarial Standards-2

Name of Director	Ranjan Ghosh	Subhash Kutte	Jaspal Singh Bindra	Deepa Poncha
Director Identification Number	07592235	00233322	00128320	01916512
Designation	Non Executive Director	Independent Director	Non Executive Director	Non Executive Director
Date on first appointment on Board	August 17, 2016	August 09, 2022	March 21, 2023	March 21, 2023
Date of Birth	June 14, 1963	November 04, 1952	September 29, 1960	December 24, 1963
Age	59 years	70 years	62 years	59 years
Qualification	Masters of Business Administration from the University of Northern Iowa - USA and Bachelor of Electrical Engineering from Jadavpur University, Kolkata.	B. Com. (Hons.) Intermediate C.A	C.A, MBA from XLRI Business School, B. Com (Hons.)	Masters in Management Studies, Bachelor in General Law, Post graduate Diploma in Advertising & Public Relations, B. Com
Experience/Expertise	Over 35 years of experience	Over 45 years of experience	Over 35 years of experience	Over 35 years of experience
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person	<p>Mr. Ranjan Ghosh is appointed as Non-Executive Director of the Company and is liable to retirement by rotation.</p> <p>Mr. Ghosh is not entitled to receive any remuneration</p>	<p>Mr. Subhash Kutte is appointed as Independent Director of the Company w.e.f. August 09, 2022, for the period of 5 years.</p> <p>Remuneration includes Sitting fees, and reimbursement of expenses for attending Board and committee meetings, as may be approved by the Board from time to time in accordance with the applicable law</p>	<p>Mr. Jaspal Singh Bindra is appointed as Non-Executive Director Non Independent Director of the Company and is liable to retirement by rotation.</p> <p>Mr. Bindra is not entitled to receive any remuneration.</p>	<p>Ms. Deepa Poncha is appointed as Non-Executive Director Non Independent Director of the Company and is liable to retirement by rotation.</p> <p>Ms. Poncha is not entitled to receive any remuneration.</p>

Number of Meetings of the Board attended during the year and other Directorship/Membership/Chairmanship of Committees of other Boards	No. of Meetings attended: 7	No. of Meetings attended: 4	No. of Meetings attended: NIL	No. of Meetings attended: NIL
	<p><u>Details of Other Directorship:</u></p> <ul style="list-style-type: none"> - Ignis Capital Advisors Limited - Centrum International Services Pte Limited 	<p><u>Details of Other Directorship:</u></p> <ul style="list-style-type: none"> - Synergy Green Industries Limited - Menon Pistons Ltd - Centrum Capital Ltd (CCL) - Unity Small Finance Bank Ltd (USFB) - Centrum Wealth Limited (CWL) - Centrum Retail Service Ltd (CRSL) 	<p><u>Details of Other Directorship:</u></p> <ul style="list-style-type: none"> - Centum Capital Limited - Gurudaya Estates Private Limited - JBCG Advisory Services Private Limited - JASUA Advisory Services Private Limited - Calculus Travel Ventures Private Limited - Centrum Holdings Limited - Centrum Financial Services Limited - Jas Advisory Services LLP - BG Advisory Services LLP - Centrum Alternatives LLP - JBCG Ventures LLP 	<p><u>Details of Other Directorship:</u></p> <ul style="list-style-type: none"> - Centum Investment Advisors Limited - Ekka Josh Foundation
	<p><u>Membership/Chairmanship of Committees of other Boards:</u> NIL</p>	<p><u>Membership/Chairmanship of Committees of other Boards:</u></p> <p>CWL: Audit Committee, Member and Nomination and Remuneration Committee, Chairman</p> <p>CRSL: Audit Committee, and Nomination and Remuneration Committee, Chairman</p>	<p><u>Membership/Chairmanship of Committees of other Boards:</u> Centrum Capital Limited – Stakeholders Relationship Committee, Member and Risk Management Committee – Chairman, Fund Raising Committee- Member</p>	<p><u>Membership/Chairmanship of Committees of other Boards:</u> NIL</p>

		<p>Menon Pistons Ltd: Audit Committee, Chairman and Nomination and Remuneration Committee, Member</p> <p>Synergy Green Industries Ltd: Audit Committee, Chairman and Nomination and Remuneration Committee, Member</p> <p>CCL: Audit Committee and Nomination and Remuneration Committee, Chairman</p> <p>SRC, CSR Committee and Risk Management Committee, Member</p> <p>USFB: RMC, Chairman, Audit Committee, NRC, Fraud Monitoring Committee, Customer Service Committee and OTS Committee, Member</p>		
Shareholding in the company	Nil	Nil	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company.	None	None	None	None