



Thirdwave Financial Intermediaries Limited

Date: 19th November, 2024

To,
The BSE Limited
Corporate Service Department,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001.

Scrip Code: 531652

ISIN: INE528C01018

Subject: Intimation of Postal Ballot Notice

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Postal Ballot Notice for seeking approval of the members in relation to the following resolutions:

Item no.	Agenda	Resolution type
1.	Appointment of Mrs. Rashmi Vartak (DIN: 10259700) as a Managing Director of the Company: (Change in Designation from Whole-Time Director to Managing Director)	Special
2.	Appointment of Mr. Utkarsh Vartak (DIN: 09306253) as a Director of the Company: (Change in Designation from Managing Director to Director)	Special
3.	Appointment of Mr. Ajaya Kumar Panda (DIN: 08769895) as a Non-Executive Independent Director of the Company	Special
4.	Change in name of the Company from 'Thirdwave Financial Intermediaries Limited' to 'UVS Hospitality and Services Limited' and consequential alteration to MOA and AOA of the Company	Special
5.	Appointment of Mr. Ajay Yadav (DIN: 09841715) as a Non-Executive Independent Director of the Company	Special

Regd. Office : Plot No. 62, Tower - II, 12th Floor, Salt Lake, Millennium City Information Technology Park, Sector- V, Block DN, Bidhannagar, Kolkata, West Bengal, 700064.

Corp. Office : Office No 1205 Plot No 14 REMI Commercio, Near Yash Raj Studio Off Versova Road Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053

Tel : +91 9867344706 /www.twfil.com : investor.thirdwave@gmail.com : CIN:L15100WB1989PLC046886



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6.	Change in registered office of the Company	Special
7.	Material related party transactions with British Brewing Company Private Limited, a related party	Ordinary

In accordance with the applicable laws and circulars issued by Ministry of Corporate Affairs, the said notice is being sent electronically to all the members whose names appear in the Register of Members / list of Beneficial Owners and whose email id is registered with depositories /depository participants as on cut-off date i.e. Friday, 8th November, 2024. The Company has engaged the services of Central Depository Services Limited (“CDSL”), to provide e-voting facility. The remote e-voting period shall commence at 9.00 a.m. (IST) on Wednesday, 20th November, 2024 and shall end at 5.00 p.m. (IST) on Thursday, 19th December, 2024.

We request you to disseminate the above information on your website as you may deem appropriate.

Thanking you,

Yours Faithfully,

For, **Thirdwave Financial Intermediaries Limited**

Utkarsh Vartak
Director
DIN: 09306253

Encl.: As above

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NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

VOTING STARTS ON	VOTING ENDS ON
Wednesday, 20 th November, 2024 at 9:00 Hours (IST)	Thursday, 19 th December, 2024 at 17:00 Hours (IST)

Dear Member(s),

NOTICE is hereby given that pursuant to Sections 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013, as amended ('the **Act**'), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the **Rules**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') (including any statutory modification(s) or re-enactment(s) of the Act or Rules or Listing Regulations, as the case may be, for the time being in force) and Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("**SS-2**") and the relaxations and clarifications issued by Ministry of Corporate Affairs vide General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 and the General Circular No. 09/2023 dated September 25, 2023 respectively, in view of the COVID-19 pandemic issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**") and all other applicable laws, rules and regulations, if any, for the time Thirdwave Financial Intermediaries Limited ('the **Company**'), to the proposed resolutions to be passed through Postal Ballot i.e. by voting through remote electronic means ("**remote e-voting**") only.

In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the MCA Circulars and Regulation 44 of the Listing Regulations read with Circular dated December 9, 2020 issued by the Securities and Exchange Board of India on e-voting facility provided by Listed Entities as amended from time to time, Secretarial Standards on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, the Company is pleased to extend e-voting facility to enable the Members to cast their votes electronically.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice and the manner of voting remotely by members holding shares in dematerialized mode and physical mode is set out in the notes to this Postal Ballot Notice.



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An Explanatory Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In terms of the requirements specified in the MCA Circulars, M/s. Thirdwave Financial Intermediaries Limited ('Company / Thirdwave') is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Section 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at www.twfil.com.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 17.00 Hours (IST) on **Thursday, 19th December, 2024**. The remote e-voting facility will be disabled by CDSL immediately thereafter.

The Board of Directors of the Company has appointed **Hemang Satra, Proprietor, Hemang Satra & Associates, Company Secretaries (ACS No. 54476 & CP No. 24235)**, as the **Scrutinizer** for conducting the Postal Ballot/e-voting process in a fair and transparent manner.

Upon completion of remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by him in writing, who shall countersign the same. The results of postal ballot will be announced on or before **Saturday, 21st December, 2024**, at the Registered Office of the Company. The results along with the Scrutinizer's report would be displayed at the Registered Office of the Company and shall be submitted with the BSE Limited where the shares of the Company are presently listed. Additionally, the results will also be uploaded on the Company's website at www.twfil.com and on the website of Central Depository Services (India) Limited at <https://evoting.cdsl.com>.



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SPECIAL BUSINESS:

1. Appointment of Mrs. Rashmi Vartak (DIN: 10259700) as a Managing Director of the Company: (Change in Designation from Whole-Time Director to Managing Director)

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

“**RESOLVED THAT** on the basis of the recommendations of the Nomination and Remuneration Committee of the Board and pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to change the designation of Mrs. Rashmi Vartak (DIN: 10259700) from Whole-Time Director to Managing Director of the Company for a period of five years with effect from 07th October, 2024 to 06th October, 2029 with a remuneration of Rs. 4,20,000/- per annum and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.

“**RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure, the Company shall pay to Mrs. Rashmi Vartak, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

2. Appointment of Mr. Utkarsh Vartak (DIN: 09306253) as a Director of the Company: (Change in Designation from Managing Director to Director)

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

“**RESOLVED THAT** on the basis of the recommendations of the Nomination and Remuneration Committee of the Board and pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to change the designation of Mr. Utkarsh Vartak (DIN: 09306253) from Managing Director to Director of the Company, in the Executive category with effect from for a period of five years from 07th October, 2024 to 06th October, 2029 with a remuneration of Rs. 12,00,000/- per annum and the Board of Directors be



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and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure, the Company shall pay to Mr. Utkarsh Vartak, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

3. Appointment of Mr. Ajaya Kumar Panda (DIN: 08769895) as a Non-Executive Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Ajaya Kumar Panda (DIN: 08769895), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 07th October, 2024 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till 06th October, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



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4. Change in name of the Company from ‘Thirdwave Financial Intermediaries Limited’ to ‘UVS Hospitality and Services Limited’ and consequential alteration to MOA and AOA of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 5, 13, 14, 15 and all other applicable provisions of the Companies Act, 2013 (‘Act’) read with applicable Rules framed thereunder, Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) and applicable statutory provisions (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval or permission of the Registrar of Companies, Mumbai, Ministry of Corporate Affairs, Central Government and/or any other regulatory or statutory authorities, as may be required, consent of the members of the Company be and is hereby accorded for changing the name of the Company from “Thirdwave Financial Intermediaries Limited” to ‘UVS Hospitality and Services Limited’ as made available by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs;

RESOLVED FURTHER THAT Clause I of the Memorandum of Association of the Company be altered as under:

I. “The Name of the Company is UVS Hospitality and Services Limited.”

RESOLVED FURTHER THAT upon receipt of fresh Certificate of Incorporation or relevant document consequent upon change of name, the old name, i.e. “Thirdwave Financial Intermediaries Limited” be substituted with the new name, i.e. “UVS Hospitality and Services Limited” in the Memorandum and Articles of Association of the Company and be deemed substituted in all other relevant documents including agreements, deeds, documents, contracts wherein the Company is a party or interested, common seal and at all other places wherever appearing;

RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally authorized to do all such acts, deeds and actions as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental for giving effect to this Resolution, and to settle questions, remove any difficulty or doubt that may arise from time to time and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as it may think fit;

RESOLVED FURTHER THAT the Board be and is hereby to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



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5. Appointment of Mr. Ajay Yadav (DIN: 09841715) as a Non-Executive Independent Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Ajay Yadav (DIN: 09841715), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 21st October, 2024 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till 20th October, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Change in registered office of the Company:

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

“**RESOLVED THAT**, pursuant to Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 and subject to the confirmation of the Regional Director, consent of the members of the Company be and is hereby accorded to change the Registered Office of the Company from the State of West Bengal to the State of Maharashtra, within the jurisdiction of the Registrar of Companies, Mumbai and accordingly the Clause II of the Memorandum of Association of the Company be altered by substituting the following Clause:

II. The Registered Office of the Company will be situated in the State of Maharashtra i.e. within the jurisdiction of the Registrar of Companies, Mumbai.”



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7. Material related party transactions with British Brewing Company Private Limited, a related party:

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

RESOLVED THAT pursuant to Regulation(s) 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Thirdwave Financial Intermediaries Limited ('Company'), the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company ('Board') to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of individual or multiple transaction(s) taken together), the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules with British Brewing Company Private Limited ('BBCPL') on such terms and conditions as may be agreed between the Company and BBCPL Ltd., for an aggregate value up to ₹ 25 crore (Rupees Twenty-Five Crores only) for availing and rendering services, purchase / sale, inter-corporate deposits, loans other business transactions to be entered during FY2024-25, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and BBCPL.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the 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.



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RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

Note: Annexure- 1 for item no 1 to 7 have been placed at end of this Notice.

By order of the Board of Directors
For **Thirdwave Financial Intermediaries Limited**

Sd/-

Utkarsh Vartak
Chairman & Director
DIN: 09306253

Place: Mumbai
Date: 14th November, 2024



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NOTES:

1. The relevant Explanatory Statement pursuant to Sections 102 and 110 of the Act read with Rule 22 of the Rules setting out the material facts and reasons for the proposed Resolutions mentioned in the Postal Ballot Notice is appended herein below for your consideration.
2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-Voting is being sent by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, 8th November, 2024 (the 'cut-off date') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Niche Technologies Private Limited ("RTA").
3. The remote e-voting period will commence on Wednesday, 20th November, 2024 (9:00 hours IST) and will end on Thursday, 19th December, 2024 (17:00 hours IST). During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e., Friday, 08th November, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and the voting shall not be allowed beyond the said date and time.
4. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the Listing Regulations, the Company can serve notices and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on nichetechpl@nichetechpl.com. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
6. The Resolutions, if approved by the requisite majority through Postal Ballot, shall be deemed to have been duly passed on **Thursday, 19th December, 2024** i.e., the last date specified by the Company for receipt of votes through the Remote e-Voting process.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in West Bengal (in vernacular



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language, i.e. Bengali).

9. In case of any query/grievance in connection with the Postal Ballot including e-voting, Members may contact CDSL at www.evotingindia.com or the Company at compliance.thirdwave@gmail.com.
10. The Postal Ballot Notice is also placed on the website of the Company, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and website of CDSL at www.evotingindia.com.
11. All documents referred to in the Postal Ballot Notice will be available on the Company's website at www.twfil.com for perusal by the Members. A copy of the set of MOA and AOA of the Company would be available for inspection at the Registered Office of the Company during the business hours on any working day during the e-voting period. The set of MOA and AOA will also be available electronically for inspection, to Members from the date of circulation of the Postal Ballot Notice up to the closure of the e-voting period.
12. Members desirous of inspecting the documents referred to in the Notice may send their requests to compliance.thirdwave@gmail.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID.
13. Subject to the provisions of the Articles of Association of the Company, voting rights of a Member/Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the cut-off date. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
14. The results of the postal ballot will be placed on the Company's website at www.twfil.com and on the website of CDSL at www.evotingindia.com and will also be intimated to the Stock Exchange where the shares of the Company is listed i.e. BSE Limited in accordance with the provisions of Listing Regulations.

NOTICE TO SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE

SEBI has vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 03rd November, 2021, mandated furnishing of PAN, KYC and Nomination by Members holding shares in physical form. In view of the same, concerned shareholders are requested to furnish the requisite documents/information at the earliest. Non availability of the same on or after March 8, 2024 will result in freezing of the folios of such shareholders pursuant to the aforesaid SEBI circular. The Company has sent communications to the concerned shareholders explaining the aforesaid requirements. The necessary forms for updation of the aforementioned information are available on the website of the Company at www.twfil.com. Members may contact the Company's RTA for assistance in this regard.



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Tel : +91 9867344706 /www.twfil.com : investor.thirdwave@gmail.com : CIN:L15100WB1989PLC046886

THE INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Wednesday, 20th November, 2024 (9:00 hours IST) and will end on Thursday, 19th December, 2024 (17:00 hours IST). During this period, Members of the Company holding shares either in demat form, as on the cut-off date i.e., Friday, 08th November, 2024 maycast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.



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Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) 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 CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	<ol style="list-style-type: none">4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit



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<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com 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</p>
	<p>provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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. 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 hold 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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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.</p>



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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

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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 evoting@nsdl.co.in or call at.: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through NSDL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting 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
- 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 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:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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PAN	<p>Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">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)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">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.

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN 241115006 of **Thirdwave Financial Intermediaries Limited** on which you choose to vote.
- x. 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.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”,



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else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a 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.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. Additional Facility for Non – Individual Shareholders and Custodians –For 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.
- It is Mandatory that, 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 uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance.thirdwave@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. 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 Aadhar Card) by email to Company/RTA email id.



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2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

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 email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

By order of the Board of Directors
For **Thirdwave Financial Intermediaries Limited**

Sd/-

Utkarsh Vartak
Chairman & Director
DIN: 09306253

Place: Mumbai
Date: 14th November, 2024



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

As required under Section 102(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 this Explanatory Statement contains relevant and material information, as detailed herein, to enable the Members to consider for approval of the Resolution Nos. 1 to 7.

Item No 1: Appointment of Mrs. Rashmi Vartak (DIN: 10259700) as a Managing Director of the Company: (Change in Designation from Whole-Time Director to Managing Director)

The members may note that Mrs. Rashmi Vartak was inducted into the Board as an Additional Director of the company in the Executive category, with effect from 03rd August, 2023 and the members of the Company in the 33rd Annual General Meeting had approved her appointment of the Whole-time Director of the Company.

Pursuant to the recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 07th October, 2024, has approved the appointment (i.e. Change in Designation) of Mrs. Rashmi Vartak as Managing Director of the Company with effect from 07th October, 2024 for a period of five years commencing from 07th October, 2024 to 06th October, 2029 at a remuneration of Rs. 4,20,000/- per annum which is subject to approval of the shareholders with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mrs. Rashmi Vartak in this regard.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”).
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (iv) A notice in writing by a member proposing her candidature under Section 160(1) of the Act.

The Board recommends passing of the resolution as set out in Item No.1 as Special Resolution.



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Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION:

1	Nature of Industry: Hospitality Sector			
2	Date or expected date of commencement of commercial: 16/05/1989			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications: Rs. In Lakhs			
	Particulars	2023-24	2022-23	2021-22
	Turnover	122.70	136.89	178.63
	Net profit after Tax	4.04	(8.65)	5.54
5	Foreign investments or collaborations, if any: No such Collaborations			

II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: Mrs. Rashmi Vartak was retired as Assistant in Maharashtra Agro Industrial development Corporation. She has extensive knowledge in administration. She is an Arts Graduate.
2.	Past Remuneration: 4,00,000/- per annum
3.	Recognition or awards: Not Applicable
4.	Job Profile and his suitability: She brings to the table a knowledge in administration wealth of duties of the company.
5.	Remuneration proposed: Rs. 4,20,000/- per annum apart from other perquisites and allowances.



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6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration of the size of the Company, the profile of Mrs. Rashmi Vartak and the responsibilities shouldered on her, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mrs. Rashmi Vartak is mother of Mr. Utkarsh Vartak who is the Director of the Company.
8.	Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years: <u>Directorship:</u> None <u>Membership:</u> None

III. OTHER INFORMATION:

1.	Reasons for inadequate profits: The Company is facing stiff competition in the business
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability. The company is planning to recruit new talent to meet the market demands of new technology solutions.
3.	Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.



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Brief Profile of Mrs. Rashmi Vartak:

Mrs. Rashmi Vartak was retired as Assistant in Maharashtra Agro Industrial development Corporation. She has extensive knowledge in administration. She brings to the table a knowledge in administration wealth of duties of the company. She is an Arts Graduate.

Item No 2: Appointment of Mr. Utkarsh Vartak (DIN: 09306253) as a Director of the Company: (Change in Designation from Managing Director to Director)

The members may note that Mr. Utkarsh Vartak was inducted into the Board as an Additional Director of the company in the Executive category, with effect from 3rd August, 2023 and the members of the Company in the 33rd Annual General Meeting had approved his appointment of the Managing Director of the Company.

Further, the Board of the Directors of the Company, pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 07th October, 2024, has approved the appointment (i.e. Change in Designation) of Mr. Utkarsh Vartak as Director of the Company in the category of Executive position with effect from 07th October, 2024 for a period of 5 years at a remuneration of Rs 12,00,000/- per annum which is subject to approval of the shareholders with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. Utkarsh Vartak in this regard.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”).
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (iv) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

The Board recommends passing of the resolution as set out in Item No. 2 as a Special Resolution.



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Information in accordance with Schedule V of Companies Act, 2013

IV. GENERAL INFORMATION:

1	Nature of Industry: Hospitality Sector			
2	Date or expected date of commencement of commercial: 16/05/1989			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications: Rs. In Lakhs			
	Particulars	2023-24	2022-23	2021-22
	Turnover	122.70	136.89	178.63
	Net profit after Tax	4.04	(8.65)	5.54
5	Foreign investments or collaborations, if any: No such Collaborations			

V. INFORMATION ABOUT THE APPOINTEE:

1.	<p>Background Details: Mr. Utkarsh Vartak is the founder of UVS & the cofounder of Rosa Mexicano group which falls under the Umbrella of UVS Investment Management Pty Ltd. Utkarsh founded UVS & Rosa Mexicano in 2019 and is responsible for the group's Finance and Operations. He has been highly involved in the continued transformation of the group, seeking and developing new avenues for growth in addition to formulating and executing core strategies for the group.</p> <p>His goal is to give UVS & Rosa Mexicano a global footprint.</p> <p>He Hold Bachelor's degree in hospitality & hotel administration from IHM Goa.</p>
2.	Past Remuneration: 7,20,000/- per annum
3.	Recognition or awards: Not Applicable



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Corp. Office : Office No 1205 Plot No 14 REMI Commercio, Near Yash Raj Studio Off Versova Road Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053

Tel : +91 9867344706 /www.twfil.com : investor.thirdwave@gmail.com : CIN:L15100WB1989PLC046886

4.	Job Profile and his suitability: She brings to the table a knowledge in administration wealth of duties of the company.
5.	Remuneration proposed: Rs. 12,00,000/- per annum apart from other perquisites and allowances.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration of the size of the Company, the profile of Mr. Utkarsh Vartak and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Utkarsh Vartak is son of Mrs. Rashmi Vartak who is the Managing Director of the Company.
8.	Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years: <u>Directorship:</u> None <u>Membership:</u> None

VI. OTHER INFORMATION:

1.	Reasons for inadequate profits: The Company is facing stiff competition in the business
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability. The company is planning to recruit new talent to meet the market demands of new technology solutions.



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- | | |
|-----------|--|
| 3. | Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future. |
|-----------|--|

Brief Profile of Mr. Utkarsh Vartak:

Mr. Utkarsh Vartak is the founder of UVS & the cofounder of Rosa Mexicano group which falls under the Umbrella of UVS Investment Management Pty Ltd. Utkarsh founded UVS & Rosa Mexicano in 2019 and is responsible for the group's Finance and Operations. He has been highly involved in the continued transformation of the group, seeking and developing new avenues for growth in addition to formulating and executing core strategies for the group.

His goal is to give UVS & Rosa Mexicano a global footprint.

He Hold Bachelor's degree in hospitality & hotel administration from IHM Goa.

Item No. 3: Appointment of Mr. Ajaya Kumar Panda (DIN: 08769895) as a Non-Executive Independent Director of the Company:

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions, the Board, at its meeting held on 7th October, 2024, appointed Mr. Ajaya Kumar Panda (DIN: 08769895) as an Additional Director in the capacity of Independent Director of the Company for a term of five years with effect from 07th October, 2024, to 06th October, 2029 subject to the approval of the shareholders through a special resolution.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules").
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably



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anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;

(vi) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

The Nomination and Remuneration Committee (“NRC”) had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence, etc. Basis those attributes, the NRC recommended the candidature of Mr. Ajaya.

In the opinion of the Board, Mr. Ajaya fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management.

The Board noted that Mr. Ajaya’s background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The resolution seeks the approval of members for the appointment of Mr. Ajaya as an Independent Director of the Company pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Mr. Ajaya as an Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel (KMP) or their relatives is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 3.

The Board recommends the special resolution as set out in Item no. 3 of this notice for the approval of members.

Brief Profile of Mr. Ajaya Kumar Panda:

Dr. Ajaya Kumar Panda is an Associate Professor of Finance at IIM Mumbai. Holding a Ph.D. from the University of Hyderabad, his research focuses are on the issues of International Finance, Applied Corporate Finance, Financial Econometrics, and Macro Monetary Economics. With extensive teaching experience, he covers subjects like Analytical Finance, Investment Analysis, Financial Management, and Corporate Finance.

Dr. Panda has published numerous research papers and holds affiliations with prestigious economic associations. He is also an Independent Director at NITIE Incubation Foundation for innovation and entrepreneurship, an independent entity of IIM Mumbai.



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Dr. Panda also actively participates in conferences, workshops, and management development programs, showcasing his commitment to academia and industry relevance.

Item No. 4: Change in name of the Company from ‘Thirdwave Financial Intermediaries Limited’ to ‘UVS Hospitality and Services Limited’ and consequential alteration to MOA and AOA of the Company.

The members of the Company through postal ballot dated 10th March, 2024 has approved the objects of the Company by altering the main objects clause into Hospitality Sector.

Considering the above, the Board of Directors of the Company is of the view that the Company’s name should now reflect in consonance with the business activities that it will carrying out and by removing the financial activity aspect and hence the proposed name of the Company reflects all its significant business activities, present and future.

The Board of Directors, at its meeting held on 13th August, 2024, decided to change the name of the Company subject to necessary statutory approvals.

The Board is of the view that the new name will more aptly reflect the Company’s diversified business activities and its growing aspirations in other businesses.

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder, for effecting the change in name of the Company and consequential alteration in the Memorandum and the Articles of Association of the Company, it is necessary to obtain approval of the shareholders by way of a Special Resolution. The proposed change in name of the Company would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the Members / stakeholders. The Board of Directors is of the opinion that the proposed change of name is in the interest of the Company.

The Company has complied with Regulation 45(1) of SEBI (Listing Obligations and Disclosure) Requirements, 2015, to the extent they are applicable. A certificate from a practising Chartered Accountant to this effect is annexed herewith as Annexure 2.

Office of the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, vide its letter dated 25th September, 2024, has conveyed its no objection to change the name of the Company to UVS Hospitality and Services Limited.

No director, key managerial personnel (KMP) or their relatives is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 4.

The Board recommends the special resolution as set out in Item no. 4 of this notice for the approval of members.



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Item No. 5: Appointment of Mr. Ajay Yadav (DIN: 09841715) as a Non-Executive Independent Director of the Company:

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions the Board, at its meeting held on 21st October, 2024, appointed Mr. Ajay Yadav (DIN: 09841715) as an Additional Director in the capacity of Independent Director of the Company for a term of five years with effect from 21st October, 2024, to 20th October, 2029 subject to the approval of the shareholders through a special resolution.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”).
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;
- (vi) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

The Nomination and Remuneration Committee (“NRC”) had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Basis those attributes, the NRC recommended the candidature of Mr. Ajay Yadav.

In the opinion of the Board, Mr. Ajay Yadav fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management.

The Board noted that Mr. Ajay Yadav background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The resolution seeks the approval of members for the appointment of Mr. Ajay Yadav as an



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Independent Director of the Company pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Mr. Ajay Yadav as an Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel (KMP) or their relatives is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 5.

The Board recommends the special resolution as set out in Item no. 5 of this notice for the approval of members.

Brief Profile of Mr. Ajay Yadav:

Mr. Ajay is a certified Company Secretary with a Master's degree in Commerce, boasting more than a decade of expertise in the Financial Services industry. He has profound knowledge of Secretarial Practice including carrying out Secretarial Audit of Listed and Unlisted Companies, FEMA, transaction advisory services, due diligence and corporate governance, contributing to the organizations' financial health and operational excellence. In his earlier professional history, he held a position with the Defaulter Section at the National Stock Exchange of India Limited for a period of six years. Currently serves as Chief Financial Officer and Additional Director across several listed companies.

Item No. 6: Change of Registered Office of the company from Kolkata to Mumbai.

The Management of the company recently changed by way of Regulation 3 & 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The New Management and promoters are operating from Mumbai in the state of Maharashtra.

Presently, the Company's Registered Office is located in Kolkata, West Bengal. The Board of Directors of your Company at their meeting held on 21st August, 2023 has proposed to shift the Registered Office of the Company from the State of West Bengal to the State of Maharashtra, within the jurisdiction of the Registrar of Companies, Mumbai to carry on the business of the Company more economically and efficiently and with better operational convenience.

As per provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, shifting of Registered Office of the Company from one state to another state requires approval of the Members by way of Special Resolution.

Therefore, the Board recommends the Resolution as set out in Item No. 6 for approval of the Members as Special Resolution.



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None of the Directors, Key Managerial Personnel or the irrespective relatives is in any way concerned or interested in the resolution mentioned as Item No. 6 of the Notice.

Item No. 7: Material related party transactions with British Brewing Company Private Limited, a related party.

Pursuant to Section 188(1) of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board of Directors and prior approval of the members by resolution in case related party transactions exceed such sum as is specified in the rules.

The aforesaid provisions are not applicable in respect transactions entered into by the Company in the ordinary course of business on an arm's length basis.

Further, pursuant to regulation 23(4) of SEBI Listing Regulations, approval of the shareholders through Ordinary Resolution is required for all 'material' related party transactions even if they are entered into in the ordinary course of business on an arm's length basis. For this purpose, related party transactions will be considered 'material' if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Your Company has on 14th November, 2024 has acquired 100% stake in British Brewing Company Private Limited (BBCPL). BBCPL is a related party of your company within the meaning of sub-section (76) of section 2 of the Act and Regulation 2 (1) (zb) of Listing Regulations.

The Company may enter into contracts, arrangements with BBCPL for sale, purchase, rendering of services, inter-corporate deposits in the ordinary course of business which may exceed the limits as set out under 23(4) of SEBI Listing Regulations.

Therefore, the Board recommends the enabling Resolution as set out in Item No. 7 for approval of the Members as an Ordinary Resolution.



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None of the Directors, Key Managerial Personnel or the irrelative relatives is in any way concerned or interested in the resolution mentioned as Item No. 7 of the Notice except Mr. Utkarsh Vartak and Mrs. Rashmi Vartak.

By order of the Board of Director:
For **Thirdwave Financial Intermediaries Limited**

Place: Mumbai
Date: 14th November, 2024

Sd/
Utkarsh Vartak
Director
DIN: 09306253



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Annexure- 1 to the Notice dated 14th November, 2024

Details of Directors seeking Appointment/Re-appointment

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]

Name of the Director	Mrs. Rashmi Vartak	Mr. Utkarsh Vartak
DIN	10259700	09306253
Nature of appointment (appointment/re-appointment)	Appointment (Change in Designation)	Appointment (Change in Designation)
Terms and Conditions of appointment / re-appointment	Appointment as the Managing Director of the Company (Change in Designation)	Appointment as an Executive Director of the Company (Change in Designation)
Age	73 years	43 years
Date of first appointment on the Board	03 rd August, 2024	03 rd August, 2024
Qualifications	Graduate	Graduate
Brief Profile	Brief Profile is given in the Explanatory Statement forming part of Notice.	Brief Profile is given in the Explanatory Statement forming part of Notice.
Expertise in specific functional areas	As per Brief Profile given in the Explanatory Statement forming part of Notice	As per Brief Profile given in the Explanatory Statement forming part of Notice
Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board (Other than Thirdwave)	Nil	Nil
Names of listed entities from which the person has resigned in the past three years	Nil	Nil



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Shareholding of Non Executive directors	NA	NA
Shareholding in the Company.	Nil	1,37,50,000 Shares (as on 30 th September, 2024)
Details of remuneration sought to be paid	4,20,000/- per annum	12,00,000/- per annum
Remuneration last drawn	4,00,000/- per annum	7,20,000/- per annum
Number of meetings of Board attended during the year	8/8	8/8
Inter se relationship with any Director	Mrs. Rashmi Vartak is mother of Mr. Utkarsh Vartak, who is the Director of the Company.	Mr. Utkarsh Vartak is son of Mrs. Rashmi Vartak, who is the Managing Director of the Company.



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Name of the Director	Mr. Ajaya Kumar Panda	Mr. Ajay Yadav
DIN	08769895	09841715
Nature of appointment (appointment/ re-appointment)	Appointment	Appointment
Terms and Conditions of appointment / re-appointment	Appointment as Non-Executive Independent Director of the Company	Appointment as Non-Executive Independent Director of the Company
Age	44 years	36 years
Date of first appointment on the Board	07 th October, 2024	21 st October, 2024
Qualifications	Ph.D. from University of Hyderabad	Company Secretary with a Master's degree in Commerce
Brief Profile	Brief Profile is given in the Explanatory Statement forming part of Notice.	Brief Profile is given in the Explanatory Statement forming part of Notice.
Expertise in specific functional areas	As per Brief Profile given in the Explanatory Statement forming part of Notice.	As per Brief Profile given in the Explanatory Statement forming part of Notice.
Skills and capabilities required for the role and the manner in which the Director meets such requirements	As per Brief Profile given in the Explanatory Statement forming part of Notice.	As per Brief Profile given in the Explanatory Statement forming part of Notice.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board (Other than Thirdwave)	Nil	<ol style="list-style-type: none"> 1. Jyotirgamy Enterprises Limited – Director 2. Kome-On Communication Limited – Additional Director 3. Slesha Commercial Limited – Director <p>Member in Audit Committee and Stakeholders Relationship Committee of Slesha Commercial Limited and Chairman in Audit Committee and Stakeholders Relationship Committee of Jyotirgamy Enterprises Limited.</p>



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Names of listed entities from which the person has resigned in the past three years	Nil	1. PH Trading Limited
Shareholding of Non-Executive directors	Nil	1,50,000 shares
Details of remuneration sought to be paid	Nil except for the sitting fees	Nil except for the sitting fees
Remuneration last drawn	NA	NA
Number of meetings of Board attended during the year	3 Board meetings since appointment.	2 Board meetings since appointment.
Inter se relationship with any Director	Not related to Directors, Manager and other Key Managerial Personnel of the Company.	Not related to Directors, Manager and other Key Managerial Personnel of the Company.



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Annexure- 2 to the Notice dated 14th November, 2024

Certificate from Chartered Accountant pursuant to Regulation 45(1) of SEBI (LODR), Regulations, 2015

To,
The Board of Directors
Thirdwave Financial Intermediaries Limited
Plot No. 62, Tower - II, 12th Floor, Salt Lake,
Millennium City Information Technology Park,
Sector- V, Block DN, Bidhannagar,
Kolkata, West Bengal – 700 064.

Dear Sir,

Sub: Application for “Change of Name” under Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

I, Neelanj Shah, Practicing Chartered Accountant, have verified the relevant records and documents of Thirdwave Financial Intermediaries Limited (the Company) with respect to the proposed change of name by the Company from Thirdwave Financial Intermediaries Limited to UVS Hospitality and Services Limited or any other name as may be approved by the Registrar of Companies pursuant to the applicable provisions of the Companies Act 2013 read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time and time.

I hereby certify the following in respect of the proposed change of name of the Company:

Details of compliances as required under sub-regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

A time period of at least one year has elapsed from the last name change	Yes
At least fifty percent. of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name	Yes
The amount invested in the new activity/project is at least fifty percent of the assets of the listed entity:	Yes



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The amount invested by the Company in the new activity is in the following manner:

Sr. No.	Particular of Investment	Classification in Assets	Amount in Rs.
1.	Investment in UVS Investment Management PTY Ltd (Australian Company)	Investments	42,50,00,000/-
2.	Fixed Assets (Restaurant)	Property, Plant and Equipment	1,65,93,778/ -
3.	Deposit for Restaurant	Deposits	48,00,000/-
Total			44,63,93,779/-

Further, the Company has total assets of 59,62,57,869/- (Fifty nine crore sixty two lakh fifty seven thousand eight hundred sixty nine rupees) as on 30th September, 2024.

This certificate is issued at the special request of the Company in order to include the same in the Explanatory Statement to be attached to the Notice of Postal ballot for the purpose of proposed change of name of the Company.

For TDK & Co
Chartered Accountants

Sd/-
Neelanj Shah
Membership No. 121057
Firm Registration No: 109804W
UDIN: 2412L057BKECWI1304
Place: Mumbai
Date: 12-11-2024



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Information at a glance:

S. No.	Particulars	Details
1	Period of 30 days of Postal Ballot	20th November, 2024 to 19th December, 2024
2	Mode	E- Voting means only
3	Submission of Questions/Queries	Questions/queries shall be submitted 48 hours from the commencement of postal ballot by any of the following mode: • Email to compliance.thirdwave@gmail.com mentioning name, demat account no./folio number, email ID, mobile number, etc.
4	Cut-off date of e-voting	8 th November, 2024
5	E-voting date and start time	Wednesday, 20 th November, 2024 at 9:00 Hours (IST)
6	E-voting date and end time	Thursday, 19 th December, 2024 at 17:00 Hours (IST)
7	E- Voting website of CDSL	www.cdslindia.com
8	Name, address and contact details of e- voting service Provider and Registrar and Transfer Agent	<u>E- voting service Provider:</u> Central Depository Services (India) Limited Address: A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33. <u>Registrar and Transfer Agent:</u> Niche Technologies Private Limited Address: 3A Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata, West Bengal – 700 017 Email: nichetechpl@nichetechpl.com
9	Email Registration & Contact updation Process	Demat Members: Contact respective Depository Participant. Physical Members: Contact Company's Registrar and Transfer Agents, Niche Technologies Private Limited by sending an email request at nichetechpl@nichetechpl.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate.