

SRESTHA FINVEST LIMITED

Date: March 17, 2023

To
The Manager
Listing Department
1. Bombay Stock Exchange Ltd, Mumbai
2. Metropolitan Stock Exchange of India Ltd, Mumbai.

Dear Sir,

Sub: Notice of Postal Ballot.

Pursuant to Regulation 30 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of Postal Ballot for seeking Members' approval.

The remote e-voting period commences from 9.00 a.m. (IST) on Monday, March 20, 2023 and ends at 5.00 p.m. (IST) on Tuesday, April 18, 2023. The results of the Postal Ballot will be announced on or before stipulated timeframe. The detailed procedure for e-voting is set out in the Notice enclosed herewith.

Further, please note that the Company has fixed Friday, March 17, 2023 as the Cut-off Date for the eligibility of Members entitled to exercise their e-voting on the aforesaid matter.

The aforesaid document is also available on the website of the Company at www.srestha.co.in.

This is for your information and records.

Thanking you,
Yours faithfully,
For Srestha Finvest Limited

A. JITENDRA
KUMAR BAFNA

Digitally signed by A.
JITENDRA KUMAR BAFNA
Date: 2023.03.17 15:50:27
+05'30'

Company Secretary & Compliance Officer

SRESTHA FINVEST LIMITED

CIN: L65993TN1985PLC012047

Registered Office: Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai - 600003

Email: srestha.info@gmail.com | Website: www.srestha.co.in | Tel: 044 – 4005 7044

NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given that pursuant to Section 108 and Section 110 of the Companies Act, 2013 (“the Act”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable Provisions, Rules and Regulations of the Companies Act (including statutory modifications or re-enactment thereof for the time being in force and as amended from time to time) read with General Circulars (Inter-alia bearing Nos. 14/2020 dated April 08, 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, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022) & notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “the MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other applicable Regulations, Circulars, Notifications issued by the Securities and Exchange Board of India (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), Secretarial Standards issued by the Institute of Company Secretaries of India (as applicable), that the resolution as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic voting (‘e-voting’) only.

SPECIAL BUSINESS

1. Appointment of M/s Darpan & Associates, Chartered Accountants, as Statutory Auditors to fill up the casual vacancy, caused due to resignation of M/s J V Ramanujam & Co

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

“RESOLVED THAT pursuant to the provisions of Section 139(8), Section 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and based on recommendations of the Audit Committee and the Board of Directors, M/s Darpan & Associates, Chartered Accountants, Firm Registration No. 016156S issued by Institute of Chartered Accountants of India, having a valid Peer review Certificate issued by the Peer Review Board of ICAI, be and is hereby appointed as Statutory Auditors of the Company with effect from January 20, 2023, to fill the casual vacancy caused due to resignation of M/s J V Ramanujam & Co, Chartered Accountants, and that they shall conduct the Statutory Audit for the period ended March 31, 2023.

RESOLVED FURTHER THAT M/s. Darpan & Associates, Chartered Accountants, shall hold the office of the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting on such remuneration (including fees for certification) and reimbursement of out-of-pocket expenses for the purpose of audit as may be determined by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to finalize their terms of engagement according to the scope of their services as Statutory Auditors and other permissible assignments, if any, in line with the relevant, prevailing statutory/ regulatory provisions including their terms of appointment as per the provisions of Clause 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

**For and on behalf of the Board of Directors
Srestha Finvest Ltd**

**Date: 17/03/2023
Place: Chennai**

**Sd/-
A. Jitendra Kumar Bafna
Company Secretary and Compliance Officer**

Notes:

1. An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.
2. The Ministry of Corporate Affairs (MCA) has vide its circular dated December 28, 2022 extended time line up to September 30, 2023 or until further orders, whichever is earlier for passing of Resolution through Postal Ballot subject to compliance of the terms and conditions specified in the Circular. Further, communication of assent/dissent of the Members by way of Postal Ballot will take place only through e-Voting.
3. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, March 17, 2023 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company’s RTA/Depositories.
4. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
5. The Company has engaged Central Depository Services Limited (CDSL) as the agency to provide e-voting services and the business may be transacted through such e-voting system.
6. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its Members. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
7. The remote e-voting period commences from 9.00 a.m. (IST) on Monday, March 20, 2023 and ends at 5.00 p.m. (IST) on Tuesday, April 18, 2023. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
8. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Tuesday, April 18, 2023.
9. The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of remote e-voting. Members seeking to inspect the same can send an email from their registered email, to the Company at srestha.info@gmail.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card or Aadhar Card attached to the email.

10. The Board of Directors has appointed Mr. Satyaki Praharaj (FCS: 6458, CoP: 10755), Proprietor of S. Praharaj & Associates, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
11. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of the Postal Ballot/e-voting along with Scrutinizer's Report shall be displayed on the website of the company at www.srestha.co.in, on the website of CDSL at www.evotingindia.com, and shall also be communicated to the stock exchanges on which the shares of the Company are listed i.e BSE Limited and Metropolitan Stock Exchange of India Limited at www.bseindia.com and www.msei.in respectively, within stipulated time period.

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

The manner of voting by (a) individual shareholders holding shares of the Company in demat mode, (b) Shareholders other than individuals, holding shares of the Company in demat mode and shareholders holding securities in physical mode and c) Shareholders who have not registered their e-mail address/mobile, is explained in the instructions given herein below:

(a) Information and Instructions For E-Voting by Individual Shareholders holding shares of the Company in Demat Mode

As per circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as implemented by the Depositories / Depository Participant(s), is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the eVoting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote eVoting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the eVoting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on www.cdslindia.com home page or click on Method https://evoting.cdslindia.com/Evoting/EvotingLogin 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.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 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.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.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.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of eVoting 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 eVoting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote eVoting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</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>

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
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43</p>

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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(b) Information and Instructions For E-Voting by shareholders, other than Individual shareholders, holding securities in demat mode and shareholders holding securities in physical mode.

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on “Shareholders” module.
- iii. Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. 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.
- vi. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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)	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. <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.

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. 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.
- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- x. Click on the EVSN for SRESTHA FINVEST LIMITED.
- xi. 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.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. 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”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. 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.
- xvii. **Additional Facility for Non – Individual Shareholders and Custodians – For Remote e-Voting.**

- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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; srestha.info@gmail.com not later than 5.00 p.m. on Friday, May 06, 2022, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(c) Procedure for procuring User ID and Password for e-voting 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’s email id i.e., srestha.info@gmail.com
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 remote e-Voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, 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 on 022- 23058542/43.

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 AND SECTION 110 OF THE COMPANIES ACT, 2013
READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014)

Item No. 1

The brief profile of New Statutory Auditors' firm is as under

M/s. Darpan & Associates, Chartered Accountants, having Firm Registration No. 016156S, established in 2015, has expertise in Statutory Audit, Bank Audit, Tax Audit, Management Audit with partners having more than 9 years of Experience in the Audit.

As the members are aware, at the 33rd Annual General Meeting (AGM) held on June 22, 2018, M/s. J. V. Ramanujam & Co, Chartered Accountants (Firm Registration No. 02947S), were appointed as Statutory Auditors of the Company for a period of five years from 33rd Annual General Meeting till the Conclusion of the 38th AGM.

M/s. J. V. Ramanujam & Co, Statutory Auditors, vide letter dated January 10, 2023, submitted their resignation to the Board citing the reason that majority partners of the firm had called for dissolution of the firm with effect from January 01, 2023 and they are unable to continue as Statutory Auditors of the Company with effect from the same date as per the required auditing standards, legal requirements and related guidelines.

This has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Filling up of Casual vacancy caused by the resignation of statutory auditor shall be approved by the shareholders within three months from the date of recommendation of the Board of Directors of the Company.

The Board of Directors, based on the recommendation of Audit Committee, has vide its resolution dated January 20, 2023, appointed M/s. Darpan & Associates, Chartered Accountants, as Statutory Auditors of the Company to fill up casual vacancy caused due to the resignation of M/s. J V Ramanujam & Co, Chartered Accountants, subject to approval of the members.

The proposed remuneration to be paid to M/s. Darpan & Associates, Chartered Accountants for conducting Limited review for the third quarter of the FY 2022-23 and statutory audit of the Company for the financial year ending 2022 - 23 is Rs. 30,000/- (Exclusive of applicable taxes and out of pocket expenses, if any). There are no material changes in the fees payable to new Statutory Auditors from that paid to the outgoing Statutory Auditors. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of said appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

M/s. Darpan & Associates, Chartered Accountants, being eligible under section 139(1) of the Companies Act, 2013 and other applicable provisions, had consented to act as the Statutory Auditors of the Company and had also confirmed that their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The previous Statutory Auditors had submitted Limited Review Report for the first two quarters of FY 2022-23, but resigned before issuing Limited Review/audit for the third quarter of FY 2022-23 and also audit report for the FY 2022-23, despite of having accepted amended terms as per provisions of clause 6(A) and 6(B) of SEBI Circular No. CIR/CFD/ CMD/1/114/2019 dated 18th October, 2019 and also before completion of consecutive five years term. Owing to the exceptional circumstances of the statutory auditor's firm, the Board, based on the recommendations of the Audit Committee, accepted the resignation of M/s. J. V. Ramanujam & Co, Chartered Accountants.

The said appointment of M/s. Darpan & Associates, Chartered Accountants, shall be pursuant to applicable provisions of the Companies Act 2013, SEBI (LODR) Regulations, 2015 and terms as contained in SEBI Circular No. CIR/CFD/CMD/1/114/2019 dated 18th October, 2019.

M/s. Darpan & Associates, Chartered Accountants, shall undertake the Audit for the fourth quarter of FY 2022-23 as well as full FY 2022-23 and they will hold their office till the conclusion of 38th AGM to be held in calendar year 2023. Since the said appointment has to be approved by the members at the general meeting/postal ballot, hence this Resolution

The Board recommends an Ordinary Resolution set out in Item No. 1 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the aforesaid resolution.

In light of above, you are requested to accord your approval to the Ordinary Resolution as set out at Item No. 1 of the accompanying notice.

**For and on behalf of the Board of Directors
Srestha Finvest Ltd**

**Date: 17/03/2023
Place: Chennai**

**Sd/-
A. Jitendra Kumar Bafna
Company Secretary & Compliance Officer**

Registered Office: Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai - 600003
Email: srestha.info@gmail.com | **Website:** www.srestha.co.in | **Tel:** 044 – 4005 7044
CIN: L65993TN1985PLC012047