

THE FIRST CUSTODIAN FUND (INDIA) LTD.



NOTICE

NOTICE is hereby given that the Thirty – Fourth Annual General Meeting of the Members of **THE FIRST CUSTODIAN FUND (INDIA) LIMITED** will be held on Thursday, 10th December, 2020 at 04.00 p.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Annual Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Manish Banthia (DIN No.: 00117002), who retires by rotation and being eligible, offer himself for re-appointment.
3. Appointment of Statutory Auditors.

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Vivek Khandor & Associates, Chartered Accountants, Mumbai having ICAI Firm Registration No. 133055W, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules and certificate issued by the Peer Review Board of ICAI, be and are hereby re-appointed as Statutory Auditors of the Company at a remuneration of Rs. 1,80,000/- for the Company’s financial year 2020 – 2021, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to Goods and Service Tax and re-imbursalment of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

SPECIAL BUSINESS:

4. To appoint Mr. Manish Rajendra Banthia (DIN: 00117002) as a Chief Financial Officer and in this regard, 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 Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the said Act) including Schedule V of the said Act as amended up-to-date, consent and approval be and is hereby accorded to the appointment and payment of remuneration and perquisites to Mr. Manish Rajendra Banthia as Chief Financial Officer (CFO) of the Company with effect from 30th June, 2020.



RESOLVED FURTHER THAT Mr. Manish Rajendra Banthia shall be eligible for increments as may be decided by the Board of Directors from time to time annually, if permissible as per the provisions of the Act.

RESOLVED FURTHER THAT the terms and conditions of the letter of appointment which is placed before the meeting and signed by Mr. Giriraj Dammani, Managing Director of the Company for the purpose of identification is approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company."

5. To re-appoint Mr. Manish Rajendra Banthia (DIN: 00117002) as a Whole-Time Director designated as Chief Financial Officer and in this regard, 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 Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and such other necessary approval(s), consent(s) or permission(s), as may be required, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Manish Rajendra Banthia (DIN: 00117002) as a Whole-Time Director designated as Chief Financial Officer of the Company for a further period of 5 (Five) years effective 01st September, 2020 on the terms and conditions and remuneration as set out in the Letter of Appointment, to be executed by the Company with Mr. Manish Rajendra Banthia, placed before the Meeting as also set out in the Explanatory Statement attached to this Notice and to alter and vary from time to time, the terms and conditions of the said appointment, subject to the overall ceiling on remuneration specified in the said Schedule V and other applicable provisions under the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr. Manish Rajendra Banthia will be paid the salary and perquisites as minimum remuneration in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 by making such compliances as provided in the said schedule.

RESOLVED FURTHER THAT Mr. Giriraj Dammani, Managing Director of the Company be and is hereby authorized to sign and execute such agreements, papers, letters and documents as may be necessary and required and to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution."

6. To re-appoint Mr. Giriraj Kumar Dammani (DIN: 00333241) as a Managing Director and in this regard, 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 Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and such other necessary approval(s), consent(s) or permission(s), as may be required, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Giriraj Kumar Dammani (DIN: 00333241) as a Managing Director of the Company for a further period of 5 (Five) years effective 13th July, 2020 on the terms and conditions and remuneration as set out in the Letter of Appointment, to be executed by the Company with Mr. Giriraj Kumar Dammani, placed before the Meeting as also set out in the Explanatory Statement attached to this Notice and to alter and vary from time to time, the terms and conditions of the said appointment, subject to the overall ceiling on remuneration specified in the said Schedule V and other applicable provisions under the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr. Giriraj Kumar Dammani will be paid the salary and perquisites as minimum remuneration in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 by making such compliances as provided in the said schedule.

RESOLVED FURTHER THAT Mr. Manish Banthia, Whole-Time Director of the Company be and is hereby authorized to sign and execute such agreements, papers, letters and documents as may be necessary and required and to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution.”

7. To change the place of keeping of Register of Members, etc and in this regard, 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 Section 94 of the Companies Act, 2013 (the Act) and other provisions of the Act as applicable, the Company hereby approves that the Register of Members, Index of Members, share certificates and such other documents related to members be kept at the premises of Sharex Dynamic (India) Private Limited, the Company’s Registrar and Share Transfer Agents situated at C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083.”

NOTES:

General Instructions for Accessing and participating in the 34th e-AGM through VC / OAVM Facility and Voting through Electronic means including Remote E- Voting.

1. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to ordinary business to be transacted for re-appointment of Auditor and special business to be transacted at the Annual General Meeting (the AGM or Meeting) is annexed hereto.
2. In view of the prevailing lockdown situation across the country due to outbreak of the COVID-19 pandemic and restrictions on the movements apart from social distancing, MCA (Ministry of Corporate Affairs) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 5, 2020, has permitted Companies to hold

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their Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) for the calendar year 2020. In compliance with the applicable provisions of the Companies Act, 2013 (Act) read with aforesaid MCA circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) the AGM of the Company is being conducted through Video Conferencing (VC) hereinafter called as “e-AGM”.

3. E-AGM shall be conducted through VC / OAVM without the physical presence of the members at a common venue. Members can attend and participate at the ensuing AGM through VC / OAVM only. The venue of the AGM shall be deemed to be the registered office of the Company at 11, Camac Street, Kolkata – 700 017.
4. **ONLY A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE AGM THROUGH VC / OAVM.** In terms of provisions of Section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a Member of the Company. Since, this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The Company has appointed M/s. Central Depository Services (India) Limited to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM. The proceedings of the e-AGM will be web-casted live for all the shareholders who hold shares as on cut-off date i.e. Thursday, 03rd December, 2020. The shareholders can visit <https://www.evotingindia.com> and login through user id and password to watch the live proceedings of the e-AGM on Thursday, 10th December, 2020 from 4.00 p.m. onwards.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the e-AGM.
7. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company shall remain closed on all days from Thursday, 03rd December, 2020 to Thursday, 10th December, 2020 (both days inclusive).
8. The members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the e-AGM by following the procedure mentioned in this Notice. The facility to join the e-AGM will be made available for 1,000 members on first come first served basis. This will not include Large Shareholders (holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors etc. who are allowed to attend the e-AGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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10. Relevant documents referred to in the accompanying Notice are open for inspection by the Members through electronic mode on the basis of request being sent at tfcfil@rediffmail.com or g_damani@rediffmail.com.
11. The scanned copies of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 and other relevant documents will be available electronically for inspection by the members during the e-AGM.
12. Members desiring any relevant information about the financial statements and/or operations of the Company are requested to write to the Company at least seven days in advance, so as to enable the Company to keep the information ready. Members can also email their queries at the email address of Compliance Officer, Mr. Chandrakant Pandey at tfcfil@rediffmail.com or Mr. Giriraj Dammani at g_damani@rediffmail.com.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / RTA / Depositories. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the e-AGM has been uploaded on the website of the Company at www.firstcustodianfund.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com or will be made available if a request is sent to the Company at tfcfil@rediffmail.com or g_damani@rediffmail.com.
14. Members can register their email with the Company / RTA by following the steps as mentioned below at instructions for Members for remote e-voting & voting at E-AGM.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agent of the Company i.e. M/s. Bigshare Services Private Limited. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s), (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
16. As per Regulation 40 of the SEBI (LODR) Regulations, 2015, as amended, securities of listed companies can only be transferred in demat form with effect from 01st April, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or its Registrar and Share Transfer Agent, M/s. Sharex Dynamics (India) Private Limited.
17. Members holding shares in electronic form are requested to intimate immediately, any change in their address or bank mandates to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Share Transfer Agent, M/s. Sharex Dynamics (India) Private Limited.

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18. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH – 13 for this purpose.
19. Information required under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 on General Meeting relating to documents & information to the Shareholders with respect to the Director retiring by rotation and being eligible, seeking re-appointment is as under:

Name	Mr. Manish Banthia	Mr. Giriraj Dammani
Director Identification Number(DIN)	00117002	00333241
Date of Birth	27/08/1974	24/05/1958
Nationality	Indian	Indian
Date of Appointment on Board	27/08/2015	13/07/2015
Qualifications	B. Com	B. Com
Shareholding in The First Custodian Fund (India) Limited	37,395 Shares	Nil
Expertise in specific functional areas	Wide experience in Share Trading since last 23years	Finance / Administration / Banking
Directorships in other Public Limited Companies*	Nil	Nil
Memberships of Committees in other Public Limited Companies* (includes only Audit & Shareholders / Investors Grievances Committee)	Nil	Nil

20. As the 34th AGM is being held through VC, Route Map is not annexed to the notice.



INSTRUCTIONS FOR MEMBERS OPTING FOR REMOTE E-VOTING

In case of members receiving e-mail:

- (i) The voting period begins on Monday, 07th December, 2020 at 9.00 a.m. and ends on Wednesday, 09th December, 2020 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) of Thursday, 03rd December, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). * Members 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. * 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 as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation'

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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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the **"THE FIRST CUSTODIAN FUND (INDIA) LIMITED"** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.



PROCESS FOR MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders - please provide necessary details like Folio No., Name of member, 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**.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**

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

1. Members will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The members who do not wish to speak during the AGM but have queries may send their queries in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.



3. If any Votes are cast by the members through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will also be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the 'Corporate' 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 emailed 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 under Section 113 of the Companies Act, 2013 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 under Section 113 of the Companies Act, 2013 / 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; tfcfil@rediffmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xx) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

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

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Other Instructions:

1. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
2. The voting rights of Members shall be in proportion to the shares held by them on the Paid-Up Equity Share Capital of the Company as on Thursday, 03rd December, 2020 and as per the Register of Members of the Company.
3. The Board of Directors has appointed Mr. Pradip Shah, Partner, failing him, Mr. Punit Shah, Partner of M/s P. P. Shah & Co., and Practicing Company Secretaries as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
4. The Scrutinizer shall, after the conclusion of e-Voting at the e-AGM, first download the votes cast at the e-AGM and then unblock the votes cast through remote e-Voting and shall make, a consolidated Scrutinizer's Report. The results of the e-Voting will be declared by the Chairman or a person authorised by him in writing within 48 hours from the conclusion of the e-AGM.
5. The results shall be declared not later than 48 hours from conclusion of the AGM and the resolutions will be deemed to be passed on the e-AGM date subject to receipt of the requisite number of votes in favor of the Resolutions. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.firstcustodianfund.com and the website of CDSL at www.evotingindia.com within 48 hours from the conclusion of the AGM and the same shall also be simultaneously communicated to BSE Limited, where the Equity Shares of the Company are listed and shall be displayed at the Registered Office of the Company.

**By order of the Board
For The First Custodian Fund (India) Limited**

**Manish Banthia
Whole – Time Director
DIN: 00117002**

**Place: Mumbai
Dated: 28th August, 2020**

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 3 – Re-Appointment of M/s. Vivek Khandor & Associates, Chartered Accountants as a Statutory Auditor.

M/s. Vivek Khandor & Associates, Chartered Accountants, Statutory Auditors of the Company were appointed at the 33rd AGM held on 21st September, 2019 for the financial year 2019 – 20. The said term of Statutory Auditors will expire on the conclusion of 34th AGM. It is proposed to re-appoint them for a further period of 1 year and accordingly, they shall hold the office from the conclusion of 34th AGM till the conclusion of 35th AGM.

Pursuant to Regulation 36 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosures required for appointment / re-appointment of Auditor as a part of the explanatory statement to the notice are given below:

Sr. No.	Particulars	Disclosure
1.	Name of Firm of Auditors	M/s. Vivek Khandor & Associates (FRN: 133055W)
2.	Name of Auditors	Mr. Vivek Khandor (Membership No. 139388)
3.	Financial year for which appointment is proposed	2020 – 21
4.	Proposed Fees payable	Rs. 1,80,000/- + Applicable Taxes
5.	Terms of appointment	Appointment period is for one year as per above mentioned fee. The provisions of SEBI circular bearing reference no. CIR/CFD/CMD1/114/2019 dated 18 th October, 2019 explaining the manner of resignation of statutory auditors forms part of terms of statutory auditors.
6.	In case of new auditor any material change in the fee payable to such auditor from that paid to outgoing auditor along with rationale for such change.	The Company is re-appointing the same statutory auditor. Hence this disclosure is not applicable.
7.		The Statutory Auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for re-appointment as statutory auditors of your Company. As required under Regulation 33 of SEBI (LODR) Regulations, 2015, they have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Statutory Auditors have also furnished a declaration confirming their independence as well as their arm's length relationship with your Company as well as declaring that they have not taken up any prohibited non-audit assignments for your Company. The Board of Directors reviews the independence of the statutory auditors and the effectiveness of the audit process. Recommendation has been received from the Board of Directors at the meeting held on 30 th June, 2020 respectively.

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None of the Directors / Key Managerial Personnel of the Company are in any way, concerned or interested, directly or indirectly, financially or otherwise, in the Ordinary Resolution set out at Item No. 3 of the Notice, except to the extent of shareholding in the Company, if any.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 for your approval.

Item No. 4 – Appointment of Mr. Manish Rajendra Banthia as a Chief Financial Officer of the Company.

The Board of Directors at its meeting held on 30th June, 2020 subject to approval of members, have approved appointment of Mr. Manish Rajendra Banthia, Whole-Time Director as Chief Financial Officer of the Company with effect from 30th June, 2020.

Mr. Manish Rajendra Banthia shall be responsible to perform the functions of Chief Financial Officer of the Company and authorized to represent the Company as CFO before various statutory authorities as may be required from time to time and accordingly, authorized to make submissions, written or oral, sign documents, forms, etc as may be required.

The appointment of Mr. Manish Rajendra Banthia, Whole-Time Director as Chief Financial Officer of the Company shall require the approval of the members by way of passing of Ordinary Resolution.

The Letter of Appointment containing terms and conditions of appointment of Mr. Manish Rajendra Banthia shall be open for inspection on all working days at the Registered Office of the Company, except Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till the date of AGM.

The details of Mr. Manish Rajendra Banthia as per requirements of Secretarial Standard ('SS-2') and Regulation 36(3) of the SEBI (LODR) Regulations 2015 are already provided at Note No. 19 of this Notice.

Except Mr. Manish Rajendra Banthia and his relatives, none of the Directors / Key Managerial Personnel of the Company are in any way, concerned or interested, directly or indirectly, financially or otherwise, in the Special Resolution set out at Item No. 4 of the Notice, except to the extent of shareholding in the Company, if any

The Board commends the Ordinary Resolution set out at item No. 4 of the Notice for approval by the shareholders.

Item No. 5 – Re-Appointment of Mr. Manish Rajendra Banthia as a Whole-Time Director designated as Chief Financial Officer.

In the 29th Annual General Meeting of the Company held on 27th August, 2015, Mr. Manish Rajendra Banthia was appointed as a Whole-Time Director of the Company for a period of 5 (Five) years commencing from 01st September, 2015 to 31st August, 2020.

Mr. Manish Rajendra Banthia is associated with the Company since last 5 years and he is looking after the Overall Management, Administration and Finance of the Company. He have wide experience in Share Trading since last 23 years.

Considering the contribution of Mr. Manish Rajendra Banthia in the overall growth and progress of the Company and also considering that his valuable guidance will be required for the Company to take a big leap, in the years to come, the Board of Directors in its meeting held on 30th June, 2020, subject to approval of members, have approved re-appointment of Mr. Manish Rajendra Banthia, as a Whole-Time Director designated as Chief Financial Officer (CFO) of the Company for further period of 5 years effective from 01st September, 2020 till 31st August, 2025, on the terms and conditions mentioned in 'Annexure A' which forms part of the Notice. The remuneration payable to Mr. Manish Rajendra Banthia shall be minimum remuneration as per Schedule V, Section II, Part II of the Companies Act, 2013.

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The re-appointment of Mr. Manish Rajendra Banthia as a Whole-Time Director designated as CFO of the Company shall require the approval of the members by way of passing of Ordinary Resolution.

The Letter of Appointment containing terms and conditions of re-appointment of Mr. Manish Rajendra Banthia shall be open for inspection on all working days at the Registered Office of the Company, except Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till the date of AGM.

The details of Mr. Manish Rajendra Banthia as per requirements of Secretarial Standard ('SS-2') and Regulation 36(3) of the SEBI (LODR) Regulations 2015 are already provided at Note No. 19 of this Notice.

The same may be treated as a written memorandum setting out the terms of re-appointment of Mr. Manish Rajendra Banthia under Section 190 of the Companies Act, 2013.

Mr. Manish Rajendra Banthia and Mr. Surendra Banthia are concerned or interested in the resolution set out at Item No. 5 of the Notice. None of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, directly or indirectly, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends the resolution as set out at Item No. 5 of the Notice relating to the re-appointment of Mr. Manish Rajendra Banthia as a Whole-Time Director designated as CFO and payment of remuneration to him, for the approval of the members of the Company by way of Ordinary Resolution in terms of the requirements of Section 196, 197 and 198 of the Company Act, 2013 and the Rules made thereunder.

Item No. 6 – Re-Appointment of Mr. Giriraj Kumar Dammani as a Managing Director.

In the 30th Annual General Meeting of the Company held on 27th August, 2016, Mr. Giriraj Kumar Dammani was appointed as a Managing Director of the Company for a period of 5 (Five) years commencing from 13th July, 2015 to 12th July, 2020.

Mr. Giriraj Kumar Dammani is associated with the Company since last 5 years and he is looking after the Overall Management, Administration and Finance of the Company. He have experience in Finance / Administration / Banking.

Considering the contribution of Mr. Giriraj Kumar Dammani in the overall growth and progress of the Company, the Board of Directors in its meeting held on 30th June, 2020, subject to approval of members, have approved re-appointment of Mr. Giriraj Kumar Dammani, as a Managing Director of the Company for further period of 5 years effective from 13th July, 2020 till 12th July, 2025, on the terms and conditions mentioned in 'Annexure A' which forms part of the Notice. The remuneration payable to Mr. Giriraj Kumar Dammani shall be minimum remuneration as per Schedule V, Section II, Part II of the Companies Act, 2013.

The re-appointment of Mr. Giriraj Kumar Dammani as a Managing Director of the Company shall require the approval of the members by way of passing of Ordinary Resolution.

The Letter of Appointment containing terms and conditions of re-appointment of Mr. Giriraj Kumar Dammani shall be open for inspection on all working days at the Registered Office of the Company, except Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till the date of AGM.

The details of Mr. Giriraj Kumar Dammani as per requirements of Secretarial Standard ('SS-2') and Regulation 36(3) of the SEBI (LODR) Regulations 2015 are already provided at Note No. 19 of this Notice.

The same may be treated as a written memorandum setting out the terms of re-appointment of Mr.

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Giriraj Kumar Dammani under Section 190 of the Companies Act, 2013.

Mr. Giriraj Kumar Dammani is concerned or interested in the resolution set out at Item No. 6 of the Notice. None of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, directly or indirectly, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board of Directors recommends the resolution as set out at Item No. 6 of the Notice relating to the re-appointment of Mr. Giriraj Kumar Dammani as a Managing Director and payment of remuneration to him, for the approval of the members of the Company by way of Ordinary Resolution in terms of the requirements of Section 196, 197 and 198 of the Company Act, 2013 and the Rules made thereunder.

Item No. 7 – Change the place of keeping of register of members, etc:

Pursuant to the provisions of Section 94 of the Companies Act, 2013 (the Act) certain documents such as the Register of Members, Index of Members, Register and Index of Debenture-holders, etc. are required to be kept at the registered office of the Company. However, the said Section further provides that such registers, indexes, documents and records can be kept at any other place in India in which more than one-tenth of the total number of members entered in the register of members reside, if approved by a special resolution passed at a general meeting of the company.

Sharex Dynamic (India) Private Limited, (Sharex) Registrar and Share Transfer Agent of the Company, has informed the Company about change in their registered office address from Unit No.1, Luthra Industrial Premises, Safed Pool Andheri Kurla Road, Andheri East, Mumbai – 400 072 to C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083.

Sharex being the Company's Registrar and Share Transfer Agent of the Company maintains the Register of Members, Index of Members, share certificates and such other documents related to members of the Company at its registered office. Owing to change in the address of the registered office of Sharex, the place of keeping the register of members and other documents will also change.

In view of change in the place of keeping the Register of Members, Index of Members, share certificates and such other documents related to members of the Company, it is necessary to seek approval of the Members.

None of the Directors / Key Managerial Personnel of the Company are in any way, concerned or interested, directly or indirectly, financially or otherwise, in the Ordinary Resolution set out at Item No. 7 of the Notice, except to the extent of shareholding in the Company, if any.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 for your approval.

**By order of the Board
For The First Custodian Fund (India) Limited
Manish Banthia
Whole – Time Director
DIN: 00117002**

Place: Mumbai

Dated: 28th August, 2020

"Annexure A"

The terms and conditions of the re-appointment of Mr. Manish Rajendra Banthia, Whole-Time Director designated as Chief Financial Officer and Mr. Giriraj Kumar Dammani, Managing Director are as follows:

The terms and conditions of her re-appointment are given below:

Name of Director	Designation	Responsibility
Mr. Manish Rajendra Banthia	Whole-Time Director designed as Chief Financial Officer (CFO)	Overall Management, Administration and Finance of the Company.
Mr. Giriraj Kumar Dammani	Managing Director	Overall Management, Administration and Finance of the Company.

As per the Part II Section II (B) (iv) of Schedule V, the Company is required to furnish the following information in the Explanatory Statement:

I. GENERAL INFORMATION:

Sr. No.	Particulars	Information								
1.	Nature of Industry	Share and stock broking and allied activities								
2.	Date or expected date of commencement of Commercial Production	Not Applicable								
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable								
4.	Financial performance based on given indications. Sales (Net of Excise) Net Profit before Tax Net Profit After Tax	<table border="1"> <thead> <tr> <th>31-3-2020</th> <th>31-3-2019</th> </tr> </thead> <tbody> <tr> <td>61,99,128</td> <td>58,35,360</td> </tr> <tr> <td>19,73,082</td> <td>32,36,4</td> </tr> <tr> <td>13,92,442</td> <td>6422,91,072</td> </tr> </tbody> </table>	31-3-2020	31-3-2019	61,99,128	58,35,360	19,73,082	32,36,4	13,92,442	6422,91,072
31-3-2020	31-3-2019									
61,99,128	58,35,360									
19,73,082	32,36,4									
13,92,442	6422,91,072									
5.	Foreign investments or collaborators, if any	Not Applicable								

II. INFORMATION ABOUT THE APPOINTEE:

Sr.No.	Particulars	Information
1.	Background Details	Mr. Manish Rajendra Banthia is the promoters of the Company. He is associated since last 5 years; having wide experience in Share Trading since last 23 years. Mr. Giriraj Kumar Dammani is not the promoter of the Company. He is associated since last 5 years, having experience in Finance / Administration / Banking.
2.	Past Remuneration	Mr. Manish Rajendra Banthia: Rs. NIL per month Mr. Giriraj Kumar Dammani: Rs. 42,000/- per month

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3.	Recognition or Awards	Nil
4.	Job Profile and His Suitability	Mr. Manish Rajendra Banthia: Wide experience in Share Trading since last 23 years. Mr. Giriraj Kumar Dammani: experience in Finance / Administration / Banking.
5.	Remuneration proposed	Mr. Manish Rajendra Banthia: Rs. NIL per month Mr. Giriraj Kumar Dammani: Rs. 42,000/- per month
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 with respect to the country of his origin)	The proposed remuneration is reasonable considering future growth of the Company.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Manish Rajendra Banthia is promoter of the Company. The other Managerial Personnel on the Board are Mr. Surendra Banthia is relative and is promoter of the Company. Mr. Manish Rajendra Banthia is holding 37,395 equity shares of the Company which is 2.49% of the Equity Share Capital of the Company. Mr. Giriraj Kumar Dammani is not promoter of the Company. The other Managerial Personnel on the Board are not relative of Mr. Giriraj Kumar Dammani. Mr. Giriraj Kumar Dammani not holding any equity shares of the Company.

III. OTHER INFORMATION:

Sr.No	Particulars	Information
1.	Reasons of loss or inadequate profits	The company has earned profits, but the profits are inadequate as per Section 197 of the Companies Act, 2013, to enable the Company to pay the remuneration to Mr. Manish Rajendra Banthia and Mr. Giriraj Kumar Dammani. The profits are inadequate due to bad capital market situation.
2.	Steps taken or proposed to be taken for improvement	The company expecting improving capital market condition after lifting of lock down.
3.	Expected increase in productivity and profits in measurable terms	The Company is expecting growth in the turnover and profit due to expansion of economic condition.

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The remuneration and perquisites payable to Mr. Manish Rajendra Banthia and Mr. Giriraj Kumar Dammani are as follows:

The Company proposes to pay following remuneration and perquisites to Mr. Manish Rajendra Banthia w.e.f. 01st September, 2020 and Mr. Giriraj Kumar Dammani w.e.f. 13th July, 2020.

A. REMUNERATION

Name of Director	Designation	Remuneration
Mr. Manish Rajendra Banthia	Whole-Time Director designated as CFO	Rs. NIL/- per month and shall be eligible for increments as may be decided by the Board of Directors from time to time annually, if permissible as per the provisions of the Act.
Mr. Giriraj Kumar Dammani	Managing Director	Rs. 42,000/- per month and shall be eligible for increments as may be decided by the Board of Directors from time to time annually, if permissible as per the provisions of the Act.

B. INCREMENTS

The Board of Directors shall decide the increments payable to Mr. Manish Rajendra Banthia and Mr. Giriraj Kumar Dammani at the end of March, every year within the overall ceiling laid down in the Schedule V so that the total remuneration by way of salary, perquisites and other allowances including increments shall not exceed the ceiling provided in Part II of Schedule V to the said Act based on the effective capital for the respective financial year or such other amount and perquisites as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

C. PERQUISITES

NON MONETARY CEILING PERQUISITES:

The Company's contribution to the Provident Fund and Superannuation Fund shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the provisions of Income Tax Act.

Gratuity: One half of a month's salary for each completed year of service in accordance with the Rules of the Company

Leave Encashment: Leave salary as per the rules of the Company and Encashment of Leave shall be at the end of the tenure.

General Exemption: Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund, Gratuity payable and Leave encashment at the end of the tenure shall not be included in the computation of the ceiling on Remuneration under Schedule V of the Companies Act, 2013.

D. MINIMUM REMUNERATION

The above remuneration and perquisites has been fixed on the basis of inadequate profits as per the Audited Financial Statements as on 31st March, 2020 and has been fixed as provided in Part II of Section II of Schedule V to the said Act based on the Effective Capital for the respective



financial year or such other amount and perquisites as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof and shall be considered as minimum remuneration.

During the tenure of her appointment, if the Company earns profits in excess of the limits prescribed under Schedule V or if the profits are adequate in any financial year, as per the provisions of Section 196, 197, 203 and any other applicable provisions of the, Companies Act, 2013 then the remuneration of Mr. Manish Rajendra Banthia and Mr. Giriraj Kumar Dammani shall be paid as per the profits earned by the Company in that particular financial year.

E. OTHER CONDITIONS:

- i. For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.
- ii. The Whole-Time Director designated as CFO and Managing Director hold office as such, subject to the provisions of Section 164 and 167 of the Companies Act, 2013.
- iii. The re-appointment of Whole-Time Director designated as CFO and Managing Director has been approved by the Board of Directors of the Company.

**By order of the Board
For The First Custodian Fund (India) Limited**

**Manish Banthia
Whole – Time Director
DIN: 00117002**

**Place: Mumbai
Dated: 28th August, 2020**