

To,  
The Corporate Relationship Department,  
The Bombay Stock Exchange Limited,  
Floor No. 25, P J Towers,  
Dalal Street, Mumbai - 400001.

**Date: 17-06-2023.**

**Dear Sirs,**

**Sub: Outcome of Board Meeting of the company held on 17<sup>th</sup> June, 2023**

**Scrip Code: 538881.**

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today, i.e., 17<sup>th</sup> June, 2023, has inter-alia has approved / noted the following:-

**1. ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF THE COMPANY**

- Approved Boards Report of the Company along with all Annexure thereof for the financial year 2022-2023.
- Fixed the date of convening the 37<sup>th</sup> Annual General Meeting (AGM) of the Company on Saturday, the 15<sup>th</sup> July, 2023 through Video Conferencing / Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
- Approved the Notice convening the 37<sup>th</sup> Annual General Meeting of the Company.
- Fixed 08<sup>th</sup> July, 2023 as the cut-off date for the purpose of determining the members eligible to vote for the resolutions placed before the ensuing 37<sup>th</sup> Annual General Meeting.
- Pursuant to Regulation 42 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, the Register of Members and the Share Transfer Books of the Company will be closed from Sunday, 09<sup>th</sup> July, 2023 to Saturday, 15<sup>th</sup> July 2023 (both days inclusive).



## 2. OTHER MATTERS

- Approved the alteration of Object Clause of the Memorandum of Association ("MOA") of the Company subject to the approval of the shareholders.
- Approved the alteration of Memorandum of Association ("MOA") of the Company to align with the Companies Act, 2013 subject to the approval of the shareholders.
- Approved the adoption of new set of Articles of Association ("AOA") of the Company containing regulations in conformity with the Companies Act, 2013 subject to the approval of the shareholders.

Further, the brief details of alteration in New MOA and the New AOA as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as Annexure - A.

Board meeting Commenced on: 17.00 hours,  
Board meeting concluded on: 17.45 hours

This is for your kind information and Records.

Yours faithfully,  
For **GALADA FINANCE LIMITED**

**NAVEEN ASHOK GALADA**  
**MANAGING DIRECTOR**  
**DIN: 00043054**



## Annexure - A

### Alteration of Object Clause of the Memorandum of Association ("MOA") of the Company:-

S.NO	Changes
1.	<p>The Company plans for conversion of deposit taking NBFC to Non- deposit taking NBFC, the Board approved alteration of following sub clause (1) of clause III (A) of the Memorandum of Association of Company subject to Approval of the shareholders.</p> <p>The sub clause (1) of clause III (A) of the Memorandum of Association of Company has been amended as follows :-</p> <p><i>"To carry on the business of finance, that is to say, advance, lend money, either with or without security and to such person or persons, firms; associations, companies and body's corporate and upon such terms and conditions as the company thinks fit, provided that the company shall not do banking business as defined in Banking Regulation Act 1949."</i></p>

### Alteration of Memorandum of Association ("MOA") of the Company to align with the Companies Act, 2013 as follows

S.NO	Changes
1.	<p>i. The heading of Clause III (A) "Main Objects for which the company will be established are" :- be changed to "the Objects to be pursued by the Company on its incorporation are";</p> <p>ii. The heading of Clause III (B) "the objects incidental or ancillary to the attachment of the main objects" be changed to "Matters which are necessary for furtherance of the Objects specified In Clause III (A)";</p> <p>iii. All clauses under heading Clause III(C) "The objects other than main or incidental objects not included in "A" and "B" are" be deleted and added to Clause III (B) - Matters which are necessary for furtherance of the Objects specified In Clause III (A);</p> <p>iv. Other amendments required to align the existing memorandum of association with Table A of the Schedule I of the Companies Act, 2013.</p>
2.	<p>The existing liability clause IV be substituted in line of new clause provided as per Companies Act, 2013</p> <p><b>IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.</b></p>



**Adoption of new set of Articles of Association ("AOA") of the Company containing regulations in conformity with the Companies Act, 2013**

S.NO	Changes / Objective
1.	<p>The Companies Act, 2013 ("the Act") has been amended frequently by way of notifications and amendment acts including Companies (Amendment) Act, 2020. Similarly, securities laws including Securities and Exchange Board of India Act, 1992 and Rules and Regulations ("Securities Laws") framed thereunder have been changed by way of numerous circulars and notifications issued by SEBI or Central Government in this behalf.</p> <p>In view of frequent changes, it was thought fit by the Board of Directors of the Company that the existing AOA of the Company should be amended/modified to bring it in line with the Companies Act, 2013 and to align the same with the prevailing provisions of the Act and rules made thereunder and the Securities Laws referred hereinabove.</p> <p>Since the changes required for aligning the existing AOA with the Companies Act 2013 and the rules made thereunder and Securities laws were numerous, it was considered expedient to adopt a new AOA in substitution of the existing AOA</p>

This is for your kind information and Records.

Yours faithfully,

For **GALADA FINANCE LIMITED**

**NAVEEN ASHOK GALADA**  
**MANAGING DIRECTOR**  
**DIN: 00043054**