

16th January, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Scrip Code: 530601
Scrip ID: JAGSONFI

Dear Sir(s),

Sub: Disclosure pursuant to Regulation 30 read with Para A, Part A of Schedule – III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to regulation 30 read with Para A, Part A of Schedule – III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the notice of Postal Ballot dated 16th January, 2025 along with Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and notes, for seeking approval of the members of the Company for matters mentioned therein is enclosed.

The said approval of members is sought by Postal Ballot only through remote voting by electronic means.

The Company has sent the said notice of Postal Ballot only by email to those members, whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, 10th January, 2024 (Cut-off Date) and whose e-mail addresses are registered with the Depository Participants/Company/Registrar and Share Transfer Agent.

The said notice is also available on the website of the Company at www.jagsonpal.co.in. The remote e-voting period of Postal Ballot shall commence on **Friday 17th January, 2025, 9:00 A.M. (IST)** and will end on **Saturday 15th February, 2025, 5:00 P.M. (IST)**.

Please take the same on your record.

Thanking you.

Yours Truly

For Jagsonpal Finance & Leasing Limited

Karthik Srinivasan

Chairman and Managing Director and

Chief Financial Officer

DIN: 09805485

Encl: a/a

NOTICE OF POSTAL BALLOT

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

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 110, Section 108 and all other applicable provisions, if any, of the Companies Act, 2013, ("Act") read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020 along with subsequent circulars issued in this regard and the latest Circular No. 9/2024 dated 19th September 2024, issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars") SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed by the Members of Jagsonpal Finance and Leasing Limited (the "Company") through Postal Ballot, through only remote voting by electronic means ("remote e-voting).

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the MCA Circulars and SS-2, the Company is providing only remote e-voting facility to its Members, to enable them to cast their votes electronically on the proposed resolutions instead of submitting the Postal Ballot Form physically. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting are appended to this Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing remote e-voting facility to its members.

The e-voting will commence on Friday 17th January, 2025, 9.00 a.m. (IST) and ends on Saturday 15th February, 2025, 5.00 p.m.

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only via email to the members whose names appear on the Register of Members / List of Beneficial owners as on Friday 10th January, 2025 (cut-off date) and whose e-mail addresses are registered with the Depository Participants/Company/ Registrar and Share Transfer Agent. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.

The Notice is available on the website of the Company at www.jagsonpal.co.in and can also be accessed from the website of BSE Limited at www.bseindia.com and is also disseminated on the website of NSDL at <https://www.evoting.nsdl.com/>.

The proposed resolutions and the Explanatory Statement thereof pursuant to Section 102(1) of the Act and any other applicable provisions of the Act, read with Rules framed thereunder, setting out the material facts

and reasons thereof concerning the resolutions mentioned in this Postal Ballot Notice ("Notice"), is annexed hereto.

Members are requested to carefully read the instructions provided in this Notice and vote accordingly on the proposed resolutions. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed M/s. Pooja Sawarkar & Associates, Company Secretaries, FCS 10262, CP No. 15085, Practicing Company Secretaries, Mumbai, as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner. The Scrutinizer will submit the results of the e-voting to the Chairperson of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the BSE Limited in accordance with the SEBI Listing Regulations.

The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.jagsonpal.co.in and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to BSE Limited ('BSE') where the equity shares of the Company are listed. The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting i.e. Saturday 15th February, 2025 by the Members of the Company by means of Postal Ballot.

SPECIAL BUSINESS:

- 1. Appointment of Mr. Karthik Srinivasan (DIN: 09805485) as the Chairman, Managing Director and Chief Financial Officer of the Company.**

To consider and if thought fit, to pass, the resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 152, 190, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) modification(s) thereto or re-enactment(s) or substitution(s) made thereof from time to time) and other applicable Acts, Rules, provisions, circulars and the Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee, the Audit Committee and the approval of the Board of Directors at their respective meetings held on November 20th, 2024, the appointment of Mr. Karthik Srinivasan (DIN: 09805485) as the Chairman, Managing Director of the Company for a period of 3 (Three) years from November 20, 2024 to November 19, 2027 and as the Chief Financial Officer of the Company be and is hereby approved, whose office shall be liable to retire by rotation, and on the terms of appointment including remuneration and perquisites as set out in the Explanatory Statement annexed hereto and the Employment Deed, with authority to the Board of Directors to alter and vary the said terms of appointment in such manner as may be agreed to between the Board of Directors and Mr. Karthik Srinivasan without any further reference to the members of the Company for same in a general meeting.

RESOLVED FURTHER THAT pursuant to first proviso to Section 197(1), Schedule V and other applicable provisions of the Companies Act, 2013 Rules made thereunder including any statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereof from time to time, approval of the members of the Company be and is hereby given for payment of the remuneration and perquisites to and Mr. Karthik Srinivasan mentioned in the preceding paragraph

and Explanatory Statement irrespective of the fact that the Company has inadequacy or absence of profits, based on the audited financial results in any financial year and the remuneration paid exceeds five per cent of the net profits of the Company in any financial year.

RESOLVED FURTHER THAT the Board of Directors and / or the Nomination and Remuneration Committee thereof be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of the powers herein conferred to any Committee of Directors or Director(s) or Key Managerial Personnel to give effect to the aforesaid resolution.”

2. Appointment of Dr. Shailendra Naidu Somarouthu (DIN No. 08451463) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other Rules framed under the Act, as may be applicable and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] other applicable rules and the Articles of Association of the Company, Dr. Shailendra Naidu Somarouthu (DIN: 08451463), who was appointed by the Board of Directors as an Additional Director to hold office of “Non-Executive, Independent Director” of the Company with effect from November 20, 2024 in terms of Section 161(1) of the Act and who meets the criteria for Independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an “Independent Director” of the Company, not liable to retire by rotation, for a period of 5 (Five) years commencing from November 20, 2024 upto November 19, 2029.”

RESOLVED FURTHER THAT the Directors or Key Managerial Personnel of the Company duly authorised by the Board be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

3. Appointment of Mrs. Sugandhi Krishnan Iyer (DIN No. 10859524) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other Rules framed under the Act, as may be applicable and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] other applicable rules and the Articles of

Association of the Company, Mrs. Sugandhi Krishnan Iyer (DIN: 10859524), who was appointed by the Board of Directors as an Additional Director to hold office of “Non-Executive, Independent Director” of the Company with effect from December 03, 2024 in terms of Section 161(1) of the Act and who meets the criteria for Independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an “Independent Director” of the Company, not liable to retire by rotation, for a period of 3 (Three) years commencing from December 03, 2024 upto December 02, 2027.”

RESOLVED FURTHER THAT the Directors or Key Managerial Personnel of the Company duly authorised by the Board be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

4. Appointment of Mr. Satish Ramachandran (DIN No. 10869372) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other Rules framed under the Act, as may be applicable and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] other applicable rules and the Articles of Association of the Company, Mr. Satish Ramachandran (DIN: 10869372), who was appointed by the Board of Directors as an Additional Director to hold office of “Non-Executive, Independent Director” of the Company with effect from December 13, 2024 in terms of Section 161(1) of the Act and who meets the criteria for Independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an “Independent Director” of the Company, not liable to retire by rotation, for a period of 3 (Three) years commencing from December 13, 2024 upto December 12, 2027.”

RESOLVED FURTHER THAT the Directors or Key Managerial Personnel of the Company duly authorised by the Board be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

5. Appointment of Mr. Rodney Stuart Pearce (DIN No. 10849732) as a Non- Executive Non-Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other Rules framed under the Act, as may be

applicable and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] other applicable rules and the Articles of Association of the Company, Mr. Rodney Stuart Pearce (DIN: 10849732), who was appointed as an Additional Director of the Company to hold the office of Non-Executive Non-Independent Director w.e.f. December 03, 2024 by the Board of Directors under Section 161 of the Companies Act, 2013 be and is hereby appointed as a Non-Executive Non-Independent Director of the Company whose office shall be liable to retire by rotation as per the provisions of Section 152(6) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Directors or Key Managerial Personnel of the Company duly authorised by the Board be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

6. Appointment of M/s. Jain Vinay & Associates, Chartered Accountants as Statutory Auditor of the Company to fill the Casual Vacancy caused by resignation of M/s. MSKG & Co., Chartered Accountants:

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

“**RESOLVED THAT** pursuant to Sections 139(8) and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and other applicable acts, rules and regulations, the approval of the members of the Company be and is hereby given for appointment of M/s. Jain Vinay & Associates, Chartered Accountants, Mumbai (Firm Registration Number: 006649W) as the statutory auditors of the Company for filling the casual vacancy caused by resignation of M/s. MSKG & Co., in the office of Statutory Auditors, who shall hold the office until the conclusion of ensuing 34th Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with them and who shall be eligible for re-appointment.

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 prevailing rules and regulations made in this regard and to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

7. To increase Authorized Share Capital of the Company:

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 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder and the provision of Memorandum and Articles of Association of the Company and subject to such other approvals, consent, permissions and sanction if any, as may be required from the concerned Stock Exchange(s) or any other authority under any other Law for the time being in force, the consent

of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 7,50,00,000 /- (Rupees Seven Crores Fifty Lakhs only) consisting of 75,00,000 (Seventy Five Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 18,50,00,000/- (Rupees Eighteen Crores Fifty Lakhs only) consisting of 1,85,00,000 (One Crore Eighty Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such filings with the Registrar of Companies and registrations as may be required in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Company Secretary and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

8. Alteration in the Memorandum of Association of the Company and amendment of Main Object Clause:

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

“**RESOLVED THAT** pursuant to provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed thereunder, other applicable acts, rules, regulations, circulars and the provision of Memorandum and Articles of Association of the Company and subject to such other approvals, consent, permissions and sanction if any, as may be required from the Registrar of Companies / Central Government, or appropriate authority(ies) and subject to such terms and conditions as may be imposed by them, if any the consent of the members of the Company be and is hereby accorded

- (a) for deleting the existing Clause III of the Memorandum of Association of the Company, in its place, and stead thereof the following new Clause be substituted as Clause III in the Memorandum of Association of the Company under the Main Object:

III. 1. *To carry on business as a non-banking finance company and provide loans, finance, to all types including but not limited to structured finance, business finance, commercial finance, vehicle finance, education finance, bridge finance, working capital finance, project finance, loan against securities, margin trade financing, loan against properties, financing to micro, small, medium or large enterprises, consumers, trusts, firms, sole proprietorship, association of persons, body of individuals, limited liability partnerships, individuals, industry or corporates, whether repayable on demand or in installments over a period of time, secured or unsecured, to obtain guarantees, securities as may be necessary in this regard, to arrange and syndicate all types of loans, finance, borrowings, installment sale and/or deferred sale relating to goods or materials, to purchase the book debts and receivables of enterprises, consumers, trusts, firms, sole proprietorship, association of persons, body of individuals, limited liability partnerships, individuals, industry or corporates, to lend or give credit against the same, to borrow, to issue secured, unsecured securities and instruments, to*

lend, to transact business as promoters, financiers, monetary agents, to finance industrial enterprises, to arrange or provide financial and other facilities independently or in association with any person, Financial Institutions, Banks, Companies or any other agency, to raise and provide venture capital and promote or finance the promotion of joint stock companies.

2. *To promote the raising of capital, to manage capital, savings and investment, finance, re-finance, debt factoring and discount bills of exchange(s) or any other kind of trade or financial bills or credit instruments, to act as or carry on the business of underwriters, sub-underwriters, consultants, advisers, managers, experts and technical collaborators in matters pertaining to, without prejudice to the generality of the foregoing, syndication of loans, counselling and tie-up for project and working capital, finance, syndication of financial arrangements whether in domestic or international markets, mergers and amalgamations, asset reconstruction or recovery, infrastructure finance, corporate re-structuring, corporate planning & strategic planning, foreign currency lending or borrowing, project planning and feasibility, setting up of joint ventures, tie-ups, memorandum of understandings, arrangements, management, marketing of financial and money market instruments and products, to employ advisors, agents, experts for any of the activities and to promote or act as an advisor, manager, market maker or intermediary, to promoter finance the promotion of all types or instruments or to finance their acquisition by leasing, hire purchase or in any other manner, to provide advisory service and finance for import/export, to undertake the business of issue house, underwriting, factoring, consumer finance, cross border leasing, foreign exchange broking and securities dealing in India and abroad.*
3. *To carry on the business as designers, developers, buyers, sellers, importers, exporters and dealers in all kinds of computer software, computer technology and information technology products and computer application products, systems, peripherals and materials, and to undertake the business of system integration and development, product application and development, computer maintenance and technical support services, networking and electronic media, telecommunication and web commerce application services.*
4. *To carry on the business of consultancy and advise in designing, developing, installing, implementing and operating all kinds of software/information technology projects and rendering technical services, business transformation projects and assistance for start- up, commencement and expansion programme and to act as technical and software development consultants in India and abroad.*
5. *To establish, maintain, manage, conduct, provide, procure or make available computer software/hardware services of every kind including commercial, statistical, financial, accountancy, management, educational and other technological/social services, technical support centers, business and information technology centers, computer audit, quality assurance services and recruitment and placement of software personnel in India or abroad.*

- (b) for deleting the existing Clause V of the Memorandum of Association of the Company, in its place, and stead thereof the following Clause be substituted as *Clause V* of the Memorandum of Association of the Company relating to authorised share capital of the Company:

IV. *The Authorized Share Capital of the Company is Rs. 18,50,00,000/- (Rupees Eighteen Crores Fifty Lakhs only) divided in to 1,85,00,000 (One Crore Eighty Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each.*

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such filings with the Registrar of Companies and registrations as may be required in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

9. Issuance of upto 1,27,05,000 Equity Shares on Preferential Basis.

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

“RESOLVED THAT in accordance with the provisions of Section 23, 42, 62(1)(c) of the Companies Act, 2013(the “Act”), read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any amendment thereto or re-enactment thereof for the time being in force), and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (the “SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (“LODR Regulations”), Foreign Exchange Management Act, 1999, as amended, and subject to other applicable rules, regulations, and guidelines of Securities and Exchange Board of India (“SEBI”) and/or BSE Limited (“Stock Exchange(s)”), where the equity shares of the Company are listed, and the Memorandum and Article of Association of the Company, and subject to the approvals, consents, permissions and sanctions of the SEBI, Reserve Bank of India (“RBI”), Stock Exchange(s) and any other concerned authorities, as may be required or necessary, and subject to such conditions, amendments, revisions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee of directors duly constituted or to be constituted thereof to exercise its powers conferred by this resolution), the consent and approval of the members of the Company be and is hereby accorded to create, offer, issue and allot upto 1,27,05,000 (One Crore Twenty Seven Lakhs and Five Thousand) fully paid-up Equity Shares at a price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) per Equity Share, for cash, aggregating upto Rs. 15,88,12,500/- (Rupees Fifteen Crores Eighty Eight Lakhs Twelve Thousand Five Hundred only) which is the price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations on preferential basis, to the persons mentioned

in the explanatory statement annexed hereafter (hereinafter referred as “Proposed Allottees”) under Promoter and Non-Promoter Category, on such terms and conditions as mentioned hereunder, explanatory statement and as deemed fit by the Board.

RESOLVED FURTHER THAT the “Relevant Date” for the purpose of determination of minimum price for the issue and allotment of Equity shares as per the SEBI (ICDR) Regulations is 16th January, 2025 being the date, which is the date thirty days prior to the date of Postal ballot (on which date this resolution, if approved by the requisite majority, will be deemed to be passed i.e. 15th February, 2025).

RESOLVED FURTHER THAT offer, issue and allotment of aforementioned Equity Shares shall be subject to the conditions prescribed under the Act and the SEBI ICDR Regulations including the following:

- (i) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- (ii) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and shall be subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company.
- (iii) The entire pre-preferential allotment Equity shareholding of the Proposed Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
- (iv) The Equity shares to be issued and allotted shall be subject to lock-in for such period as provided under the provisions of Chapter V of ICDR Regulations.
- (v) The Proposed Allotees shall be required to bring in the entire consideration for the Equity Shares to be allotted, on or before the date of allotment thereof.
- (vi) The Consideration shall be paid to the Company from the respective Proposed Allottee’s Bank account.
- (vii) The Equity shares shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing of this Special Resolution by the members, provided that where the issue and allotment of said Equity shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

RESOLVED FURTHER THAT the Board, suo moto, on directions of SEBI, Reserve Bank of India (“RBI”), Stock Exchange(s) and any other concerned authorities or otherwise, be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, including

but not limited to altering the number of equity shares to be offered, issued, allotted, alter, change in the proposed allottees as may be deemed fit by the Board, without being required to seek any further consent or approval of the Members, subject to the provisions of the Act and the SEBI ICDR Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity shares and Private Placement Offer Letters in Form No. PAS-4 together with application forms to be issued to each of the Proposed Allottees inviting them to subscribe to the Equity shares offered to them respectively.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors/Committee(s) of the Board and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient to the issue and allotment of the Equity Shares including but not limited to making application to Stock Exchange(s) for obtaining of approvals, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of any of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or a committee of the Board, any other director(s) or officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

10. Approval to transaction of allotment of Equity Shares to Related Party on Preferential Basis as mentioned in previous Agenda no. 9.

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 188 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Meeting of Board and its Power), Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification or re-enactment thereof) and any other applicable rules, regulations, laws, circulars, notifications and also pursuant to the consent of the Audit Committee and of the Board of Directors of the Company given at their respective meetings held on 15th January, 2025 approval of the members of the Company be and is hereby accorded to create, offer, issue and allot, by way of preferential issue, on private placement basis, in one or more tranches, from time to time, upto 80,15,000 (Eighty Lakhs Fifteen Thousand)

equity shares of Rs. 10/- each at a price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) per equity share in cash aggregating upto Rs. 10,01,87,500/- (Rupees Ten Crores One Lakh Eighty Seven Thousand and Five Hundred Only) to Mr. Karthik Srinivasan, the Chairman, Managing Director and Chief Financial Officer and promoter of the Company, a related party within the meaning of Section 2(76) of the Companies Act, 2013, in such manner and on the terms and conditions enlisted in the offer document for issue of equity shares.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps, execute all deeds, agreements etc., alter the terms and conditions of the arrangement if required, delegate such authority as may be deemed necessary or expedient or incidental thereto, to settle any question, difficulty or doubt that may arise in this regard, without requiring to secure any further approval of the members of the Company and to do all such acts, deeds and matters as many be necessary to give effect to this Resolution.”

**By order of the Board
For Jagsonpal Finance and Leasing Limited**

**Sd/-
Poonam Vaze
Company Secretary
Membership No. A19158**

Place: Mumbai

Date: 16th January, 2025

REGISTERED OFFICE:

Level 3B, DLF Centre, Sansad Marg,
Connaught Place, New Delhi – 110001.

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the special business as set out above is annexed hereto and forms part of this Notice.
2. In terms of Sections 108, 110 and other applicable provisions of the Act as amended, read with Rules 20 and 22 of the Rules and in compliance with Regulation 44 of the SEBI Listing Regulations as amended from time to time and the MCA Circulars, the Company is pleased to offer e-voting facility to all the members of the Company. The Company has appointed National Securities Depository Limited (“NSDL”) for facilitating e-voting to enable the members to cast their votes electronically.
3. In terms of Section 110 of the Act read with Rule 20 and Rule 22 of Rules, the business set out in the notice above is set to be passed through postal ballot, by way of remote e-voting process.

4. The postal ballot notice is being sent only by email to those members who have registered their email address with their Depository Participant(s) (DPs) or with Mas Services Limited (RTA) and whose name appear in the register of members/ list of beneficial owners as received from RTA or Depositories i.e. NSDL or CDSL as on **10th January, 2025 (Cut-off date)** in accordance with the provisions of the Act, read with Rules made thereunder and MCA circulars.
5. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.jagsonpal.co.in and the website of NSDL i.e. evoting@nsdl.co.in.
6. Resolutions passed by the Members through postal ballot is deemed to have been passed as on the last date of e-voting which is 15th February, 2025.
7. The members whose e-mail addresses are not registered with the Company/ Depository/ RTA, are requested to get the same registered/ updated. The member holding shares in dematerialised form can get their email address registered by contacting their respective DP and the members holding shares in physical form may register their email address and mobile number with RTA by updating their KYC details.
8. All the documents referred to in this Postal Ballot Notice will be available for inspection by the Members from the date of circulation of this Postal Ballot Notice until the last date of e voting. Members seeking to inspect such documents can send an email to compliance@jagsonpal.co.in.
9. The e-voting period commence on **Friday 17th January, 2025, 9.00 a.m. (IST) and ends on Saturday 15th February, 2025, 5.00 p.m.** During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. Friday 10th January, 2025 may cast their votes electronically. The e-voting module will be disabled for voting thereafter. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
10. The instructions and other information relating to e-voting is as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

DETAILS ON STEP 1 IS MENTIONED BELOW:





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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.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 options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 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 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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting 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 e-Voting period. 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. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<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. Once 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 options available against company name or e-Voting service</p>

	provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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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. NSDL and CDSL.

Login type	Helpdesk details
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.: 022 - 4886 7000 and 022 - 2499 7000
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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

DETAILS ON STEP 2 IS GIVEN BELOW:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

II. General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to poojaklkr@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in.

III. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide 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 compliance@jagsonpal.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 compliance@jagsonpal.co.in.

3. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE I TO THE NOTICE

STATEMENT SETTING OUT THE MATERIAL FACTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors, on the recommendation of Nomination and Remuneration Committee and Audit Committee has approved the appointment of Mr. Karthik Srinivasan as the Chairman, Managing Director of the Company for a period of 3 years from November 20, 2024, subject to the approval of the members of the Company and as the Chief Financial Officer of the Company.

Following will be the terms and conditions of his appointment and remuneration:

- **Remuneration:**

Period	Amount in Rs. per month
01.01.2025 to 31.12.2025	Rs. 2,00,000/-
01.01.2026 to 31.12.2026	Rs. 3,00,000/-
01.01.2027 to 19.11.2027	Rs. 4,00,000/-

with authority to Board of Directors to increase the remuneration and perquisites in their sole discretion.

- **Perquisites:**

- Accommodation (furnished or otherwise) or house rent allowance in lieu thereof;
- House maintenance allowance together with reimbursement of expenses;
- Allowances for utilization of gas, electricity, water, furnishing and repairs, servant allowance, entertainment, phone and newspaper;
- Club fees;
- Leave travel allowance: As per the rules of the Company;
- All other staff benefits / various staff welfare schemes as per the rules of the Company prevailing from time to time.

The above perquisites shall be subject to a maximum limit as under:

Period	Amount in Rs. per month
01.01.2025 to 31.12.2025	Rs. 1,00,000/-
01.01.2026 to 31.12.2026	Rs. 1,50,000/-
01.01.2027 to 19.11.2027	Rs. 2,00,000/-

The following perquisites shall not be included in the computation of the aforesaid ceiling on “remuneration”:-

- Contributions to provident fund, superannuation fund or annuity fund to the extent these contributions, either singly or put together, are not taxable under the Income Tax Act, 1961.
- Gratuity payable as per the rules of the Company, so as not to exceed half month’s salary for each completed year of service.
- Encashment of leave as per the Company’s Rules, at the end of the tenure.
- Other exempted perquisites under Companies Act, 2013 and rules made thereunder.

(c) Others:

- Expenses incurred for travelling, boarding and lodging during business trips, medical expenses will be reimbursed at actuals as per the rules of the Company. In addition, Mediclaim Coverage for self and family as per the rules of the Company will be available.
- Provision of the Company’s cars and driver for use on the Company’s business shall not be included in the computation of perquisites for purpose of calculating the said ceiling.

As a Managing Director, Mr. Karthik Srinivasan shall, subject to the supervision and control of the Board of Directors, manage the business and affairs of the Company. The office of Mr. Karthik Srinivasan will be liable to retire by rotation.

The appointment may be terminated at any time by either party giving to the other party notice of three months or as may be mutually agreed on and neither party will have any claim against the other for damages or compensation by reason of such termination. In any event, the appointee will not be entitled to any compensation in cases mentioned in Section 202 of the Companies Act, 2013.

Tenure: November 20, 2024 to November 19, 2027.

The remuneration and perquisites shall nevertheless be paid as minimum remuneration in case of inadequate or no profits.

The above terms and conditions may be treated as written memorandum under Section 190 of the Companies Act, 2013.

The Company has received a Notice in writing from a member proposing the candidature of Mr. Karthik Srinivasan as a Director of the Company under the provisions of Section 160 of the Companies Act, 2013.

As per Section 152(4) of the Companies Act, 2013, Mr. Karthik Srinivasan has furnished Director Identification Number and declared that he is not disqualified to become a Director under the Companies Act, 2013.

The Employment Deed for appointment of Mr. Karthik Srinivasan setting out the terms and conditions is available for inspection by the members electronically on specific request in writing by e- mail to Company Secretary at compliance@jagsonpal.co.in

The brief resume and details required under the Companies Act, 2013, Rules made thereunder, Secretarial Standards on General Meeting and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure II to the Notice.

In the opinion of the Board, Mr. Karthik Srinivasan has relevant expertise and experience and fulfills the conditions for appointment as Managing Director as specified in the Companies Act, 2013.

The Board of Directors recommend the passing of the resolution set out in Item No. 1 as a **Special Resolution**.

Except for Mr. Karthik Srinivasan, there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company or their relatives in respect of the said resolution.

STATEMENT PURSUANT TO POINT (iv) OF THIRD PROVISIO OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTION IN SR. NO. 1.

I. General Information:

- (1) Nature of Industry:

Financial technology

- (2) Date or expected date of commencement of commercial production:

The has been in business since inception.

- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

N.A

- (4) Financial performance based on given indicators:

Amount (In Rs.)

Year	2023-24	2022-23	2021-22
Turnover	49,87,807	4,75,876	540,203
Profit after tax	35,75,222	(6,36,679)	(491,571)
Dividend	NIL	NIL	NIL

- (5) Foreign investment or collaborations, if any:

NIL except for investment in equity shares.

II. Information about the Appointee:

- (1) Background details; Job profile and suitability:

Background details are provided in Annexure II to the Notice. Job profile will be that of handling and heading the operations, business development and general working / running of the Company.

- (2) Past remuneration: NIL
- (3) Recognition of awards: NIL
- (4) Remuneration proposed:

The remuneration proposed to be paid is detailed hereinabove under Explanatory Statement and not repeated here.

- (5) 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/her origin):

The proposed salary and other perquisites to Mr. Karthik Srinivasan is parallel and alike to remuneration of executives occupying similar posts in other companies in hotels and hospitality related business after adjusting the size factor of the comparable Company.

- (6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Except the remuneration and perquisites as stated above, directorships and shareholding in the Company, there is no other direct or indirect pecuniary relationship with the Company.

III. Other information:

- (1) Reasons of loss or inadequate profits;
- (2) Steps taken or proposed to be taken for improvement and
- (3) Expected increase in productivity and profits in measurable terms:

The Company is positive on having adequate profits and this resolution is being passed as a matter of precaution to pay the remuneration mentioned herein in the event of any loss or inadequacy of profits. In case of loss or inadequate profits is registered in any of the financial years, appropriate ways and means will be adopted by the management for increasing the turnover and the profitability.

IV. Disclosures:

- (i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors:

Detailed hereinabove under Explanatory Statement and not repeated here.

- (ii) details of fixed component and performance linked incentives along with the performance criteria:

The details of fixed component are mentioned hereinabove under Explanatory Statement and not repeated here.

- (iii) service contracts, notice period, severance fees:

The appointment may be terminated at any time by either party giving to the other party notice of three months or as may be mutually agreed on and neither party will have any claim against the other for damages or compensation by reason of such termination. In any event, the appointee will not be entitled to any compensation in cases mentioned in Section 202 of the Companies Act, 2013.

- (iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable – NIL.

Item No. 2

The Board of Directors at its Meeting held on November 20, 2024, approved the appointment of Dr. Shailendra Naidu Somarouthu as an Additional Director (Non-Executive & Independent Director), on the Board of the Company for a period of 5 (Five) years commencing from November 20, 2024 upto November 19, 2029 subject to approval of the members.

In compliance with the provisions of Section 161 of the Companies Act, 2013, Dr. Shailendra Naidu Somarouthu holds the office up to the date of the next Annual General Meeting. However, as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders for appointment is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received the consent from Dr. Shailendra Naidu Somarouthu as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder as well as the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any other such authority has been passed debarring him from accessing the capital markets and restraining from holding the position of Director in any listed company. The Company has received declaration from Dr. Shailendra Naidu Somarouthu that he meets with the criteria of independence as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that his name is registered in the data bank as per Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board of Directors, Dr. Shailendra Naidu Somarouthu possesses the requisite integrity, expertise and experience (including the proficiency) and fulfils the criteria of Independence as specified under Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

The details required under Companies Act, 2013, rules made thereunder, Secretarial Standards on General Meeting and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure II to the Notice.

The terms and conditions of appointment will be available on request at compliance@jagsonpal.co.in, without any fee.

Except Dr. Shailendra Naidu Somarouthu, none of the other Directors or Key Managerial Personnel or their relatives are in any way, whether financially or otherwise, concerned or interested in the proposed Resolution set out in Item No. 2.

Based on the approval of the Nomination and Remuneration Committee and Audit Committee, the Board recommends Resolution set forth at Item no. 2 above, for approval by the Members as a **Special Resolution**.

Item No. 3

The Board of Directors at its Meeting held on December 03, 2024, approved the appointment of Mrs. Sugandhi Krishnan Iyer as an Additional Director (Non-Executive & Independent Director), on the Board of the Company for a period of 3 (Three) years commencing from December 03, 2024 to December 02, 2027 subject to approval of the members.

In compliance with the provisions of Section 161 of the Companies Act, 2013, Mrs. Sugandhi Krishnan Iyer holds the office up to the date of the next Annual General Meeting. However, as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders for appointment is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received the consent from Mrs. Sugandhi Krishnan Iyer as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder as well as the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declaration confirming that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any other such authority has been passed debarring her from accessing the capital markets and restraining from holding the position of Director in any listed company. The Company has received declaration from Mrs. Sugandhi Krishnan Iyer that she meets with the criteria of independence as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that her name is registered in the data bank as per Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board of Directors, Mrs. Sugandhi Krishnan Iyer possesses the requisite integrity, expertise and experience (including the proficiency) and fulfils the criteria of Independence as specified under Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

The details required under Companies Act, 2013, rules made thereunder, Secretarial Standards on General Meeting and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure II to the Notice.

The terms and conditions of appointment will be available on request at compliance@jagsonpal.co.in, without any fee.

Except Mrs. Sugandhi Krishnan Iyer, none of the other Directors or Key Managerial Personnel or their relatives are in any way, whether financially or otherwise, concerned or interested in the proposed Resolution set out in Item No. 3.

Based on the approval of the Nomination and Remuneration Committee and Audit Committee, the Board recommends Resolution set forth at Item no. 3 above, for approval by the Members as a **Special Resolution**.

Item No. 4

The Board of Directors at its Meeting held on December 13, 2024, approved the appointment of Mr. Satish Ramachandran as an Additional Director (Non-Executive & Independent Director), on the Board of the Company for a period of 3 (Three) years commencing from December 13, 2024 to December 12, 2027 subject to approval of the members.

In compliance with the provisions of Section 161 of the Companies Act, 2013, Mr. Satish Ramachandran holds the office up to the date of the next Annual General Meeting. However, as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders for appointment is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received the consent from Mr. Satish Ramachandran as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder as well as the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any other such authority has been passed debarring him from accessing the capital markets and restraining from holding the position of Director in any listed company. The Company has received declaration from Mr. Satish Ramachandran that he meets with the criteria of independence as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that his name is registered in the data bank as per Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board of Directors, Mr. Satish Ramachandran possesses the requisite integrity, expertise and experience (including the proficiency) and fulfils the criteria of Independence as specified under Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

The details required under Companies Act, 2013, rules made thereunder, Secretarial Standards on General Meeting and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure II to the Notice

The terms and conditions of appointment will be available on request at compliance@jagsonpal.co.in, without any fee.

Except Mr. Satish Ramachandran, none of the other Directors or Key Managerial Personnel or their relatives are in any way, whether financially or otherwise, concerned or interested in the proposed Resolution set out in Item No. 4.

Based on the approval of the Nomination and Remuneration Committee and Audit Committee, the Board recommends Resolution set forth at item no. 4 above, for approval by the Members as a **Special Resolution**.

Item No. 5

The Board of Directors at its Meeting held on December 03, 2024, approved the appointment of Mr. Rodney Stuart Pearce as an Additional Director (Non-Executive & Non-Independent Director), on the Board of the Company subject to approval of the members.

In compliance with the provisions of Section 161 of the Companies Act, 2013, Mr. Rodney Stuart Pearce holds the office up to the date of the next Annual General Meeting. However, as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders for appointment is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received the consent from Mr. Rodney Stuart Pearce as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder as well as the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declaration confirming that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any other such authority has been passed debarring him from accessing the capital markets and restraining from holding the position of Director in any listed company.

In the opinion of the Board of Directors, Mr. Rodney Stuart Pearce possesses the requisite integrity, expertise and experience (including the proficiency).

The details required under Companies Act, 2013, rules made thereunder, Secretarial Standards on General Meeting and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure II to the Notice

The terms and conditions of appointment will be available on request at compliance@jagsonpal.co.in, without any fee.

Except Mr. Rodney Stuart Pearce, none of the other Directors or Key Managerial Personnel or their relatives are in any way, whether financially or otherwise, concerned or interested in the proposed Resolution set out in Item No. 5.

Based on the approval of the Nomination and Remuneration Committee and Audit Committee, the Board recommends Resolution set forth at item no. 5 above, for approval by the Members as a **Special Resolution**.

Item No. 6:

M/s. MSKG & Co., Chartered Accountants (Firm Registration No. 008262N with ICAI), who were appointed as Statutory Auditors of the Company for a period of five years (i.e. from FY 2022-23 to FY

2026-27) vide letter dated 20th November, 2024 resigned from the office of statutory auditors due to change in Management and as part of Share Purchase Agreement dated 24.06.2024. They have submitted Limited Review Report for the period and half year ended 30th September, 2024 on 11th October, 2024. The Board based on the recommendation of the Audit Committee have accepted the resignation of M/s. MSKG & Co., Chartered Accountants.

The said casual vacancy caused by the resignation of auditor can be filled by the shareholders in General Meeting within three months from the date of recommendation of the Board.

To fill the casual vacancy caused by said resignation, the Board of Directors of the Company at its meeting held on 20th November, 2024 on recommendations of the Audit Committee, appointed M/s. Jain Vinay & Associates, Chartered Accountants (Firm Registration No.006649W) as Statutory Auditor of the Company pursuant to Section 139(8) of the Companies Act, 2013 to hold the office as such upto ensuing 34th Annual General meeting, subject to the approval of the members.

M/S. Jain Vinay & Associates., Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that their appointment if made by the members, would be within the limits prescribed under the Companies Act, 2013. The firm is registered with the Institute of Chartered Accountants of India and has subjected themselves to peer review process of Institute of Chartered Accountants of India. They have an expertise in providing Auditing, finance, taxation, assurance & regulatory services.

The fees proposed to be paid towards statutory audit and limited review (including certifications but excluding applicable taxes and reimbursements) is Rs. 1,00,000/- for the financial year 2024-25.

The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by them. The change in the fee payable to M/s. Jain Vinay & Associates. from that paid to M/s. MSKG & Co. (erstwhile auditors) is after considering the industry benchmarks.

The Audit Committee and the Board, based on the eligibility criteria prescribed under section 141 of the Companies Act, 2013 recommends the appointment of M/s. Jain Vinay & Associates as Statutory Auditors of the Company and recommends the resolution set out in item No. 6 of the accompanying Notice for the approval of the Members as an **Ordinary Resolution**.

The details profile of the firm is available for inspection by the members electronically. Interested members may request the Company Secretary compliance@jagsonpal.co.in at for the same.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise in the resolution.

Item No. 7 and 8

The current Authorized Capital of the Company is Rs. 7,50,00,000 /- (Rupees Seven Crores Fifty Lakhs only) consisting of 75,00,000 (Seventy Five Lakhs). The Company proposes to increase its authorized share capital to Rs. 18,50,00,000/- (Rupees Eighteen Crores Fifty Lakhs only) consisting of 1,85,00,000 (One Crore Eighty Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each to facilitate fund raising.

Subsequent to change in the authorized share capital of the Company, the existing Clause V of the Memorandum of Association of the Company is proposed to be replaced by new clause V as mentioned in the resolution at Sr. No. 8 of the accompanying Notice.

Considering the change in the management / business plans for the Company, it is proposed to alter the Main Object of the Company to include the area of lending business and to advance and provide loans, finance capital of all types primarily for education and allied purposes and development, consultancy, advisory of computer software, computer technology primarily for financial technology and the existing Clause III of the Memorandum of Association of the Company is proposed to be replaced by new clause III as mentioned in the resolution at Sr. No. 8 of the accompanying Notice.

As per section 61 of the Companies Act, 2013 a limited company having a share capital may, if so authorised by its articles, alter its memorandum in its general meeting to increase its authorised share capital by such amount as it thinks expedient.

As per Section 13 and other applicable provisions, if any, of the Companies Act, 2013, a Company may, by a special resolution and after complying with the procedure specified, alter the provisions of its memorandum.

The Board of Directors at its meeting held on 15th January, 2025 approved the above and recommends the resolutions set out in item No. 7 and 8 of the accompanying Notice for the approval of the Members as **an Ordinary and Special Resolutions respectively.**

The Memorandum and Articles of Association is available for inspection by the members electronically. Interested members may request the Company Secretary compliance@jagsonpal.co.in at for the same.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise in the resolution.

Item No. 9

The Board of Directors of the Company at its meeting held on 15th January, 2025, subject to the approval of the members by Special Resolution and subject to other necessary approval(s), as may be required, have approved to create, offer and issue upto 1,27,05,000 (One Crore Twenty Seven Lakhs and Five Thousand) fully paid-up Equity Shares at a price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) per Equity Share, for cash, aggregating upto Rs. 15,88,12,500/- (Rupees Fifteen Crores Eighty Eight Lakhs Twelve Thousand Five Hundred only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations) on preferential basis in compliance with the Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 and Rules made there under and the SEBI ICDR Regulations.

The details of the Equity Shares and other particulars and relevant disclosures as, inter alia, required under of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, under Regulation 163 of the SEBI ICDR Regulations and other applicable provisions are set out below:

1. Particulars of the offer including date of passing of Board resolution:

The Board of Directors at its meeting held on 15th January, 2025 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 1,27,05,000 (One Crore Twenty Seven Lakhs and Five Thousand) Equity Shares of the face value of Rs. 10/- per Equity Share, at a price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) per Equity Share (at a premium of Rs. 2.50/- (Rupees Two and Fifty Paise Only) per Equity Share, aggregating up to Rs. 15,88,12,500/- (Rupees Fifteen Crores Eighty Eight Lakhs Twelve Thousand Five Hundred only), for cash consideration, by way of a preferential issue on a private placement basis.

2. The Objects of the preferential issue:

The objects of raising funds are to strengthen balance sheet, have access to resources and to meet growth requirements over a period of one and half years as follows:

Particulars	Amount to be Spent Rs. In Crores Tentative
Attain eligibility and apply for NBFC license and other licenses from Reserve Bank of India to carry activity as per main object of the Company.	11.00
Development of financial technology	3.00
General corporate and other purposes	1.88
Total	15.88

3. Maximum Number of specified securities to be issued:

Upto an aggregate of 1,27,05,000 (One Crore Twenty Seven Lakhs and Five Thousand) fully paid-up Equity Shares at a price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) per Equity Share, for cash, aggregating upto Rs. 15,88,12,500/- (Rupees Fifteen Crores Eighty Eight Lakhs Twelve Thousand Five Hundred only) to certain identified persons.

No assets of the Company are charged as securities for the said preferential issue.

4. Kind of securities and the price at which securities are being offered in preferential issue, basis or justification for the price (including premium, if any) at which the offer or invitation is being made and Valuation Report:

Upto an aggregate of 1,27,05,000 (One Crore Twenty Seven Lakhs and Five Thousand) fully paid-up Equity Shares at a price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) per Equity Share, for cash, aggregating upto Rs. 15,88,12,500/- (Rupees Fifteen Crores Eighty Eight Lakhs Twelve Thousand Five Hundred only) on preferential basis.

The price of each Equity shares is fixed at Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) which is in accordance with the Regulation 165 of Chapter V of the SEBI ICDR Regulations, 2018.

Basis of price:

- a. The Equity Shares of the Company are listed on BSE Limited (“BSE”) and are infrequently traded.

- b. As per the provisions of Regulation 165 of SEBI ICDR Regulations:

‘Where the shares of an issuer are not frequently traded, the price determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies: Provided that the issuer shall submit a certificate stating that the issuer is in compliance of the regulation, obtained from an independent registered valuer to the stock exchange where the equity shares of the issuer are listed.’

- c. Regulation 166A.(1) of SEBI ICDR Regulations states that any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. Provided that the floor price, in such cases, shall be higher of the floor price determined under regulation 164 / 165, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.
- d. The Articles of Association of the Company do not provide for a method of determination of price which will result in a floor price higher than that determined under SEBI ICDR Regulations.

Pursuant to valuation report dated 15th January, 2025 from Mr. A. Someswara Rao, an independent registered valuer (IBBI Registration Number IBBI/RV/02/2019/11544), the Value per share as determined therein is Rs. 6.71/- per share. The said valuation report is available for inspection on the website of the company at <https://jagsonpal.co.in>.

In view of the above, the Board of Directors of the Company has fixed the Issue price for Equity shares at Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) which is higher than the price determined under the said valuation report dated 15th January, 2025 and in compliance with the requirements of the SEBI ICDR Regulations.

Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable.

5. Name and address of valuer who performed valuation:

Mr. A. Someswara Rao, Registered Valuer – Securities or Financial Assets (IBBI Registration Number IBBI/RV/02/2019/11544) and having his office at lat No. 301, Wayside Residency, Tirumala Hills Colony, Manikonda Hyderabad – 500 089.

6. Amount which the company intends to raise by way of such securities:

Upto 15,88,12,500/- (Rupees Fifteen Crores Eighty Eight Lakhs Twelve Thousand Five Hundred only)

7. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for the determination of issue price of Equity Shares is 16th January, 2025 being the date which is 30 days prior to the last date for remote e-voting for Postal Ballot (on which date this resolution, if approved by the requisite majority, will be deemed to be passed i.e. 15th February, 2025).

8. Intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

The equity shares shall be issued to Promoter as mentioned hereunder. The Promoter has indicated his intention to subscribe to equity shares on Preferential basis.

9. The class or classes of persons to whom the allotment is proposed to be made:

Allotment is proposed to be made to the persons as mentioned under:

Sr. No.	Name of the Proposed Allottees	PAN	Pre-Allotment Equity share holding and %	Pre-Allotment Equity share Category of Proposed Allottees	Equity Shares Proposed to be allotted (Upto)	Post Allotment Equity share holding and %	Post Allotment Category of Proposed Allottees
1.	Mr. Karthik Srinivasan	FQKPS2161H	30,77,010 55.94%	Promoter / Individual	80,15,000	1,10,92,010 60.93%	Promoter / Individual
2.	Ms. Nimita Dinesh Sureka	AJLPS4456N	0	Non-Promoter/ Individual	1,00,000	1,00,000 0.55%	Non-Promoter/ Individual
3.	M/s. Human Assets (through Mr. Sudhir Hadawale-Proprietor)	AAAPH3871N	0	Non-Promoter/ Proprietorship	40,000	40,000 0.22%	Non-Promoter/ Proprietorship
4.	Zenius Neotech Private Limited	AACCZ0985A	0	Non-Promoter/ Private Limited Company	45,50,000	45,50,000 24.99%	Non-Promoter/ Private Limited Company
Total					1,27,05,000		

Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees:

Sr. no.	Name of the Proposed Allottees (Other than Individuals)	Name of the natural persons who are the ultimate beneficial owners	PAN of ultimate beneficial owners
1.	Zenius Neotech Private Limited	Mr. Rodney Stuart Pearce	INKPP9784F
2.	M/s. Human Assets (through Mr. Sudhir Hadawale– Proprietor)	Sudhir Babanrao Hadawale	AAAPH3871N

10. Shareholding pattern of the Company before and after the preferential issue:

The shareholding pattern before and after the proposed preferential issue to Promoter, Promoter Group and Non-promoters are as follows:

Sr. No.	CATEGORY	PRE ISSUE		POST ISSUE (Proposed)	
		NO. OF SHARES	%	NO. SHARES	%
A. PROMOTER AND PROMOTER GROUP					
1	INDIAN				
a)	Individual	30,77,010	55.94	1,10,92,010	60.93
b)	Others HUF	0	0	0	0
c)	Bodies Corporate	0	0	0	0
	SUB TOTAL (A)(1)	30,77,010	55.94	1,10,92,010	60.93
2	Foreign	0	0	0	0
	SUB TOTAL (A)(2)	0	0	0	0
	Total Promoter Shareholding (A) = (A)(1)+(A)(2)	30,77,010	55.94	1,10,92,010	60.93
B. NON PROMOTER GROUP					
1	Institutions				
a)	Institutional Investors Domestic	1,600	0.03	1,600	0.01
b)	Institutional Investors Foreign	0	0	0	0
	SUB TOTAL (B)(1)	1,600	0.03	1,600	0.01
2	Non-institutions				
a)	Individuals	17,84,873	32.45	18,84,873	10.35
b)	Bodies Corporate	1,12,694	2.05	46,62,694	25.61

c)	HUF	0	0	0	0
d)	Other (Including NRIs, Clearing Member & IEPF, etc.)	5,24,223	9.53	5,64,223	3.10
	SUB TOTAL (B)(2)	24,21,790	44.03	71,11,790	39.06
	Total Public Shareholding (B) = (B)(1)+(B)(2)	24,23,390	44.06	71,13,390	39.07
	Total (A+B)	55,00,400	100	1,82,05,400	100.00

11. Time frame within which the preferential issue shall be completed:

Pursuant to Regulation 170 of SEBI ICDR Regulations, allotment of the Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing the Special Resolution by the members, provided that where the issue and allotment of said Equity Shares is pending on account of pendency of any approval by any Stock Exchanges, regulatory authority or Central Government the period of 15 (fifteen) days shall be counted from the date of the order on such application or the date of approval or permission as the case may be or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

12. The names and status of the proposed allottee(s) and the percentage of pre and post preferential issue capital that is / may be held by them along with the Current and Proposed status of the proposed allottee(s) and post the preferential issues:

Name of the Proposed Allottees	Current status of the proposed allottee	Pre-Issue Equity holdings		No. of Equity Shares to be issued (Upto)	Post-Issue Equity holdings		Proposed status of the proposed allottee
		No. of shares	% of share		No. of shares	% of share	
Mr. Karthik Srinivasan	Promoter / Individual	30,77,010	55.94	80,15,000	1,10,92,010	60.93	Promoter / Individual
Ms. Nimita Dinesh Sureka	Non- Promoter/ Individual	0	0	1,00,000	1,00,000	0.55	Non- Promoter/ Individual
M/s. Human Assets (through Mr. Sudhir Hadawale– Proprietor)	Non- Promoter/ Proprietorship	0	0	40,000	40,000	0.22	Non- Promoter/ Proprietorship
Zenius Neotech Private Limited	Non- Promoter/ Private Limited Company	0	0	45,50,000	45,50,000	24.99	Non- Promoter/ Private Limited Company

13. Change in control, in the company consequent to the preferential issue:

Consequent to the proposed preferential issue of Equity Shares, there shall not be any change in control or change in management of the Company.

14. Undertaking to re-compute price and payment of same:

The Company shall re-compute the issue price of Equity Shares to be allotted in terms of the provision of the SEBI ICDR Regulations, 2018, where it is required to do so; and that if any amount payable on account of the re-computation of issue price is not paid within the time stipulated in the SEBI ICDR Regulations, 2018, the Equity Shares allotted under preferential issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottee(s).

15. Lock-in Period:

- The Equity Shares issued shall be locked in as prescribed under the SEBI ICDR Regulations from time to time.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottee, if any, in the Company shall be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

16. Pending Preferential Issue:

Presently, there is no preferential issue pending or in process except as proposed in the accompanying Notice.

17. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

None.

18. Dues toward SEBI, Stock Exchange or Depositories:

There are no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories.

19. The allotment of the equity shares is subject to the Proposed Allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date.

The Proposed Allottee(s) have represented that they have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.

20. Undertaking:

- Neither the Company nor its Directors or Promoter have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations.
- As per the information available with the Company and confirmed by the Promoters / Non-Promoters; none of them are fugitive economic offenders as defined under the SEBI ICDR Regulations.

- The Company is eligible to make the Preferential Issue to its Promoter (including promoter group) under Chapter V of the SEBI ICDR Regulations.
- The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange, where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI.

21. Practicing Company Secretary’s Certificate:

The certificate from Ms. Pooja Sawarkar, Proprietor of M/s. Pooja Sawarkar & Associates, Practicing Company Secretaries (Membership No. FCS 10262 and PCS No. 15085) certifying that the preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations, shall be available for inspection on the website of the Company at <https://jagsonpal.co.in>.

In terms of the provisions of Section 42, Section 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, Regulation 160(b) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the said issue of Equity Shares requires prior approval of the members of the Company by way of a special resolution.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice at Item No. 9 for the approval of members as a **Special Resolution**.

Except for Mr. Karthik Srinivasan and Mr. Rodney Stuart Pearce there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company including their relatives in respect of the said resolution.

Item No. 10:

It is proposed to issue, offer by way of preferential issue, on private placement basis, in one or more tranches, from time to time, upto 80,15,000 (Eighty Lakhs Fifteen Thousand) Equity shares out of the total size of 1,27,05,000 (One Crore Twenty Seven Lakhs and Five Thousand) at a price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) per equity share payable in cash aggregating upto Rs. 10,01,87,500/- (Rupees Ten Crores One Lakh Eighty Seven Thousand and Five Hundred Only) to Mr. Karthik Srinivasan, the Chairman, Managing Director and Chief Financial Officer and Promoter of the Company, a related party within the meaning of Section 2(76) of the Companies Act, 2013. The manner and the terms and conditions are enlisted in above explanatory statement.

The relevant information pertaining to transaction as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below:

Sr. No.	Description	Details
1.	Name of the Related Party and its relationship with the Company or its	Mr. Karthik Srinivasan is the Chairman, Managing Director and Chief Financial Officer and Promoter of the Company.

	subsidiary, including nature of its concern or interest (financial or otherwise)	
2.	Type, material terms and particulars of the proposed transaction	Offer on private placement basis, upto 80,15,000 (Eighty Lakhs Fifteen Thousand) Equity shares at a price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) per equity share payable in cash aggregating upto Rs. 10,01,87,500/- (Rupees Ten Crores One Lakh Eighty Seven Thousand and Five Hundred Only)
3.	Tenure of the proposed transaction	Valid till completion of allotment
4.	Value of the proposed transaction	Rs. 10,01,87,500/- (Rupees Ten Crores One Lakh Eighty Seven Thousand and Five Hundred Only)
5.	Percentage of the Company's annual consolidated turnover, for immediately preceding Financial Year (i.e. 2023-24) that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	2008.65 %
6.	Details, if the transactions relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	N.A
7.	Justification as to why the RPT are in the interest of the listed entity	Transaction is commercially beneficial to the Company.
8.	Details of the valuation or other external report, if any, relied upon in relation to the proposed transaction	Report dated 15 th January, 2025 from A. Someswara Rao, Chartered Accountants, Registered Valuer (ICAI RVO Membership No.: IBBI/RV/02/2019/11544)
9.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transactions will be made available through the registered e-mail address of the shareholders	The valuation report is available for inspection by the members on the website of the Company at https://jagsonpal.co.in .
10.	Any other information that may be relevant	NA

No advance is received in the transaction till date.

First proviso to Section 188(1) of the Companies Act, 2013, inter alia, states that no transactions exceeding such sums, as may be prescribed, shall be entered into except with the prior approval of the company by a resolution. Rule 15(3) of the Companies (Meeting of Board and its Power), Rules, 2014 as amended states that for the purposes of first proviso to sub-section (1) of section 188 of the Companies Act, 2013, except

with the prior approval of the company by a resolution, a company shall not enter into a transaction or transactions, where the amount of transaction to be entered into exceeds the limits provided therein.

The transaction value of the proposed arrangement will exceed the prescribed limits under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Power), Rules, 2014. Hence, prior approval of the members of the Company is proposed to be obtained as per the first proviso of Section 188 of the Companies Act, 2013.

The Board is of the opinion that the proposed related party transaction is in the best interest of the Company. The said transaction is approved by the Board of Directors and the Audit Committee at their respective meetings held on 15th January, 2015 under Section 188(1) and 177 of the Companies Act, 2013 and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the passing of the resolution set out in Item No. 10 of the accompanying Notice as an **Ordinary resolution**.

Except for Mr. Karthik Srinivasan there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company in respect of the said resolution.

The Members may note that in terms of the relevant provisions no Related Party, whether or not party to the proposed transaction(s), shall vote to approve on the Resolution set forth above.

ANNEXURE II TO THE NOTICE

Name	Karthik Srinivasan	Dr. Shailendra Somarouthu	Sugandhi Krishnan Iyer	Satish Ramachandran	Rodney Stuart Pearce
DIN No.	09805485	08451463	10859524	10869372	10849732
Date of Birth	20 th July, 1982	14 th January, 1973	12 th May, 1964	23 rd December, 1964	28 th October, 1964
Date of First Appointment	20/11/2024	20/11/2024	03/12/2024	13/12/2024	03/12/2024
Qualification, Expertise in Specific Functional Areas	Karthik Srinivasan, has 20+ years of professional experience in banking (BFSI) and technology spanning across Australia, India and the broader AP AC Region, Karthik is an entrepreneurial and results oriented senior executive with global expertise that has assisted various organisations to exceed their business and technology outcomes. His area of expertise lies in the convergence of financial services and technology. In addition, his key knowledge lies in the ability to merge the legacy banking systems of the old world with the modern digital products of new world.	MBA- London Business School MSc- Dr. Shailendra Somarouthu is an accomplished executive with over 25 years of leadership experience spanning telecom, digital money, and education sectors. His expertise are in strategy, governance, and organisational transformation.	Sugandhi Krishnan Iyer, is a post graduate in science and has been a career Banker for over 37 years with SBI the largest Bank in India. She has extensive experience in dealing with small medium and large corporates including Start ups and Project financing. She is also well experienced in management of Credit Risk and has chaired committees for sanction of credit facility to small and medium sized companies and NBFCs. She was also associated with development and launch of YONO app of SBI.	Satish Ramachandran is a seasoned leader specializing in MarTech, CRM, and personalized, one-to-one marketing solutions within the digital ecosystem. With a deep understanding of the technologies shaping today's digital landscape, he crafts impactful strategies that enhance client relationships and drive engagement. His expertise spans a range of digital marketing disciplines, including search (SEM & SEO), social media, and mobile channels, supported by a proven track record of success with both B2B and B2C brands. He has over 35 years of experience in sales, marketing, and advertising,	Rodney Stuart Pearce is Managing Director of Drillwest, privately owned Western Australian business established in 1987. Rodney's has strong risk governance, Health and Safety knowledge.
Other Directorships	NIL	Sprout Knowledge Solutions Private Limited	NIL	NIL	Zenius Neotech Private Limited
Chairman / Member of Committee of the Board of the Companies on which he/she is a Director	Chairman: NIL Member : Stakeholders Relationship committee of Jagsonpal Finance and Leasing Limited	Chairman: NIL Member : Stakeholders Relationship committee and Audit Committee of Jagsonpal Finance and Leasing Limited	Chairman: Audit Committee of Jagsonpal Finance and Leasing Limited Member :NIL	NIL	Chairman: Stakeholders Relationship committee of Jagsonpal Finance and Leasing Limited Member: Audit Committee of Jagsonpal Finance and

					Leasing Limited
Shareholding in the Company	30,77,010 Equity shares	NIL	NIL	NIL	NIL
Relationship with any Director(s) of the Company	None				
Justification for appointment / re-appointment of Director	The Company will benefit from the qualification, expertise, experience knowledge and skills.				

**By order of the Board
For Jagsonpal Finance and Leasing Limited**

**Sd/-
Poonam Vaze
Company Secretary
Membership No. A19158**

**Place: Mumbai
Date: 16th January, 2025**

REGISTERED OFFICE:
Level 3B, DLF Centre, Sansad Marg,
Connaught Place, New Delhi - 110001