

**VISAGAR FINANCIAL SERVICES LIMITED**

CIN: L99999MH1994PLC076858

Registered Office: 907-908, Dev Plaza, 9<sup>th</sup> floor, Opp. Andheri Fire Station, S.V. Road,  
Andheri (W), Mumbai- 400058.

Tel No.: 022-67424815 E-mail id: [info@visagar.com](mailto:info@visagar.com) Website: [www.vfsl.org](http://www.vfsl.org)

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**NOTICE**

NOTICE is hereby given that the 24<sup>th</sup> Annual General Meeting of the Members of **M/s. VISAGAR FINANCIAL SERVICES LIMITED** will be held on Saturday, **September 30, 2017** at 1:30 p.m. at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai - 400 092, India to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Pramod Goenka (DIN: 00869599), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 139, Section 142, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. Sorabh R Agrawal & Co. (Firm Registration No. 144123W) be appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 24<sup>th</sup> AGM, (i.e. this AGM) of the Company to the conclusion of the 29<sup>th</sup> AGM, to be held in 2022 (subject to ratification of appointment by the members at every AGM held after this AGM), on a remuneration as may be agreed upon by the Board of Directors and the Auditors.”

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Andheri (W), Mumbai - 400058  
Website: [www.vfsl.org](http://www.vfsl.org)  
Email: [info@visagar.com](mailto:info@visagar.com)

Place: Mumbai  
Date: August 11, 2017

By Order of the Board of Directors  
**For Visagar Financial Services Limited**

Arvind Desai  
**Whole-time Director**  
DIN: 00353903

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## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.
2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
3. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Company has notified closure of Register of Members and Share Transfer Books from September 25, 2017 to September 30, 2017 (both days inclusive) for the purpose of annual book closure.
6. Additional information pursuant to Regulations of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 in respect of Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Notice.
7. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
8. Members are requested to:
  - i) Bring their copy of Annual Report to the Meeting.
  - ii) Bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
  - iii) Quote their Registered Folio Nos. on all correspondence with the Company
  - iv) Register their e-mail address, if not already registered for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
  - v) Notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers, if shares are held by them in physical form. Those holding shares in dematerialized form should send the above information to the respective Depository Participants.
  - vi) Intimate the Registrar and Share Transfer Agents, M/s. Adroit Corporate Services (P) Ltd., for consolidation into a single folio Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.

- vii) Convert their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Adroit Corporate Services (P) Ltd., 19/20 , Jafferbhoy Industrial Estate, 1st floor, Makwana Road, Marol Naka, Andheri (East), Mumbai - 400 059.
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 2.00 p.m. prior to the date of the Meeting.
11. The Annual Report 2016-17 and Notice of the 24<sup>th</sup> Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in electronic form to all the members whose email IDs are registered with the Company/Depository Participants(s). For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode.
12. Members may also note that the Notice of the 24<sup>th</sup> Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website [www.vfsl.org](http://www.vfsl.org) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [info@visagar.com](mailto:info@visagar.com).
13. **Voting through electronics means:**
- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on **27<sup>th</sup> September 2017 (9.00 am)** and ends on **29<sup>th</sup> September, 2017 (05.00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23<sup>rd</sup> September 2017** may cast their vote by remote e-voting. The

remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

a. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep our password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “VISAGAR FINANCIAL SERVICES LIMITED”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [skjaincs1944@gmail.com](mailto:skjaincs1944@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

b. In case a Member receives physical copy of the Notice of AGM[for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:  
**EVEN (Remote e-voting Event Number)**      **USER ID**      **PASSWORD/PIN**
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

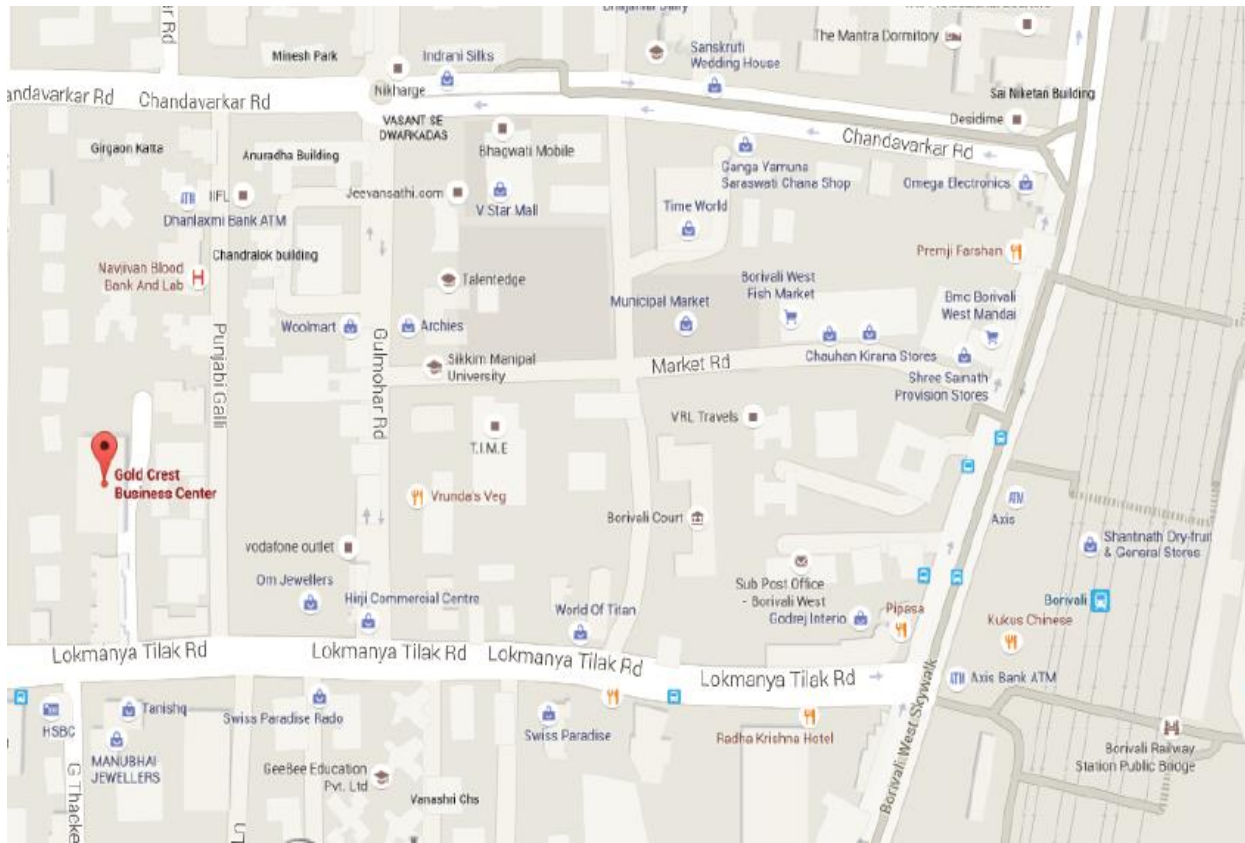
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [info@adroitcorporate.com](mailto:info@adroitcorporate.com).
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
- XIII. Dr. S. K. Jain, Practising Company Secretary, Proprietor of M/s. S. K. Jain & Company, Company Secretaries, FCS 1473, CP. No.3076 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussions on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting by polling papers and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company viz. [www.vfsl.org](http://www.vfsl.org) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 3**

M/s. Sudhir M. Desai & Co., Chartered Accountants have been the Statutory Auditors of the Company since long. Pursuant to Section 139 of the Companies Act, 2013 and the rules made thereunder, the Company is required to appoint new Statutory Auditors due to expiry of the maximum permissible tenure as the Auditors of the Company. On the recommendation of the Audit Committee, at its meeting held on 30<sup>th</sup> May, 2017, the Board considered and approved the appointment of M/s. Sorabh R Agrawal & Co. (Firm Registration No. 144123W) Chartered Accountants as the Statutory Auditors to hold office from the conclusion of the 24<sup>th</sup> AGM on 30<sup>th</sup> September, 2017 until the conclusion of the 29<sup>th</sup>AGM in the year 2022, at a remuneration as may be agreed upon by the Board of Directors and the Auditors.

**ROUTE MAP FOR THE VENUE OF ANNUAL GENERAL MEETING**



### Annexure to Notice

#### **Details of the Directors seeking appointment/re-appointment at the Annual General Meeting**

(Pursuant to Regulation 36 (3) of the Listing Regulations, 2015 & Secretarial Standards-2 on General Meetings)

|   |  |
|---|--|
| Name of Director  | Mr. Pramod Goenka  |
| DIN   | 00869599   |
| Date of Appointment   | 15.09.2005   |
| Brief Profile   | He is having 28 years of experience in the field of Finance Planning.                                    |
| Directorship in other Public limited Companies  | Shree Venkatesh Steels Limited   |
| No. of Shares held in the Company<br>Own<br>Beneficial Basis                                | Nil<br>Nil   |
| Relationship with other Directors,<br>Manager and other Key Managerial<br>Personnel         | NONE   |
| Chairman/Member of the Committee<br>of the Board of Directors of the<br>Company             | Visagar Financial Services Limited<br>Member of Audit Committee & Stakeholders Relationship<br>Committee |
| Chairman/Member of the Committee<br>of the Board of Directors of other<br>Public Companies* | None   |

*\*The Directorship above does not include Directorship held with Private and foreign companies and companies registered under Section 8 of the Companies Act, 2013.*



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Tel.: +91-22-67424815, Website: [www.vfsl.org](http://www.vfsl.org) E-mail: info@visagar.com

**ATTENDANCE SLIP**

Please fill attendance slip and hand it over at the entrance of the meeting hall Joint shareholders may obtain additional Slip at the venue of the meeting

|             |  |               |  |
|-------------|--|---------------|--|
| D.P. Id*    |  | Folio No.     |  |
| Client Id * |  | No. of Shares |  |

**NAME OF THE SHAREHOLDER / PROXYHOLDER:** \_\_\_\_\_

I hereby record my presence at the **24<sup>th</sup> Annual General Meeting** of the Company held on **Saturday, September 30, 2017** at **1.30 p.m.** at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai – 400 092.

\_\_\_\_\_  
Signature of Shareholder/Proxyholder

**Note: Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.**

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**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Management and Administration) Rules, 2014]

Name of the Member(s) : \_\_\_\_\_  
Registered Address : \_\_\_\_\_  
Email ID : \_\_\_\_\_  
Folio No./Client ID/DP ID : \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

1) Name : \_\_\_\_\_ Address : \_\_\_\_\_

Email ID: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

2) Name : \_\_\_\_\_ Address : \_\_\_\_\_

Email ID: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

3) Name : \_\_\_\_\_ Address : \_\_\_\_\_

Email ID: \_\_\_\_\_ Signature: \_\_\_\_\_



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **24<sup>th</sup> Annual General Meeting** of the Company to be held on **Saturday, September 30, 2017** at 1:30 p.m. at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai – 400 092 and at any adjournment thereof in respect of such resolutions as are indicated below:

| <b>Ordinary Business</b>   |
|--|
| 1. Adoption of financial statements for the year ended as at March 31, 2017 and Reports of Directors' and Auditors' thereon. |
| 2. Re-appointment of Mr. Pramod Goenka (DIN: 00869599), who retires by rotation.   |
| 3. Appointment of M/s. Sorabh R Agrawal & Co., Chartered Accountants as statutory auditors and fixing their remuneration.    |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of the proxy (holders)

**Notes:**

1. This form, in order to be effective, should be duly completed, stamped, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.