

THE PEERLESS GENERAL FINANCE & INVESTMENT COMPANY LIMITED

CIN : U66010WB1932PLC007490

Registered Office : Peerless Bhavan, 3, Esplanade East, Kolkata 700069

Tel : 91 33 22483247, Fax : 91 33 22485197, E-mail : feedback@peerless.co.in, Website: www.peerless.co.in

NOTICE

OF THE 83RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the eighty-third Annual General Meeting of The Peerless General Finance & Investment Company Limited will be held at 'The Peerless Inn', 12, Jawaharlal Nehru Road, Kolkata 700013 on Tuesday, the 6th day of September, 2016 at 12.30 pm to transact the following businesses:

A. ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon.
2. To ratify and confirm the first and second interim dividends of 20% and 50% respectively, aggregating to 70% declared by the Board of Directors and paid to the shareholders for the financial year ended 31st March, 2016, as final dividend for the said financial year ended 31st March, 2016.
3. To appoint a Director in place of Shri Susim Mukul Datta (DIN: 00032812) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. Mukund M Chitale & Co., Chartered Accountants (Firm Registration No.106655W) as Auditors and fix their remuneration.

B. SPECIAL BUSINESS

5. RE-APPOINTMENT OF SHRI SUNIL KANTI ROY AS MANAGING DIRECTOR

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

“RESOLVED THAT in pursuance of the provisions of section 197 of the Companies Act, 2013 ('the Act') read with Schedule V thereof, Shri Sunil Kanti Roy (DIN: 00043966) be and he is hereby re-appointed as Managing Director of the Company for a period of 4 (four) years with effect from 1st December, 2015 on the remuneration set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and the Board of Directors of the Company ('the Board') be and is hereby authorised to review, alter and vary the terms and conditions of his re-appointment including the remuneration in such manner and to such extent as may be agreed to by and between the Board and Shri Sunil Kanti Roy in accordance with Schedule V of the Act including any amendments or modifications thereof”.

The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 30th day of August, 2016 to Tuesday, the 6th day of September, 2016, both days inclusive, for the purpose of the Annual General Meeting.

ANY MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE ON A POLL AT THE MEETING ON HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company. A person appointed as proxy by a member holding more than ten percent of share capital of the Company carrying voting rights shall not act as proxy for any other shareholder.

An instrument appointing a proxy, in order to be effective, must be deposited and received by the Company at the Registered Office of the Company not less than forty-eight hours before the commencement of the 83rd Annual General Meeting, that is, by 12.30 pm on Sunday, the 4th day of September, 2016.

By Order of the Board

K Balasubramanian
Company Secretary

Kolkata,
Dated : 25th June, 2016

NOTES :

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. Corporate Members are requested to send to the Company a copy of the Board Resolution, duly certified, authorizing their respective representatives to attend and vote at the Annual General Meeting.
3. Final Dividend for the financial year ended 31st March, 2009, which remains unpaid or unclaimed, shall be due for transfer to the Investor Education and Protection Fund of the Central Government ('IEPF') after 14th October, 2016 pursuant to the provisions of section 205C of the Companies Act, 1956 ('the Act').

Members who have not encashed their final dividend cheques for the financial year ended 31st March, 2009 or any subsequent financial years, are requested to lodge their claims with the Company.

Members are advised that in terms of section 205C of the Act no claims in respect of unclaimed dividend for the financial year ended 31st March, 2009 shall lie against the Company once it is transferred to the 'IEPF'.

4. Members are requested to notify/send to the Company any change in their address to facilitate better servicing.

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

Annexed to the Notice convening the eighty-third Annual General Meeting to be held on Tuesday, the 6th day of September, 2016.

Item No. 5

Shri Sunil Kanti Roy's appointment as Managing Director of your Company for a period of five years with effect from 1st December, 2010 expired on 30th November, 2015.

Accordingly, the Board of Directors of the Company ('the Board') at its meeting held on 26th November, 2015, on the recommendation of the Nomination & Remuneration Committee of Directors at its meeting held on 14th October, 2015, re-appointed Shri Sunil Kanti Roy as the Managing Director of the Company for a period of four years with effect from 1st December, 2015, subject to the approval of the Members at a General Meeting.

Shri Sunil Kanti Roy was first appointed as a Wholetime Director of the Company with effect from 2nd December, 1983.

As Managing Director, he is entitled to the remuneration as set forth hereinbelow as recommended by the Nomination and Remuneration Committee and as approved by the Board in pursuance of section 197 of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with Schedule V thereof:-

a) Salary :

	Last drawn remuneration	Remuneration to be paid on reappointment
1	Base Salary: Rs. 5,00,000/- per month in the time scale of Rs. 5,00,000 – 50,000 (4) – 7,00,000	Base Salary: Rs.8,25,000/- per month in the time scale of Rs.8,25,000 – 75,000 (3) – 10,50,000
2	House Rent Allowance : 20% of Base Salary per month.	House Rent Allowance : 25% of Base Salary per month.

Allowance

The following allowances paid to Shri Roy during his previous appointment will be paid to him upon his reappointment as Managing Director.

b) Sitting Fees :

At the existing rate as payable to the Directors of the Company within the ceiling prescribed by or under the Companies Act, 2013 or the Central Government from time to time and as may be applicable to the Company.

c) Commission :

Such remuneration by way of commission in addition to salary, perquisites, allowances, fees payable as may be determined by the Board of Directors at the end of each financial year subject to the overall ceiling stipulated under section 197 of the Companies Act, 2013. The specific amount as may be sanctioned by the Board shall be payable annually after the annual accounts for each year are adopted by the shareholders at the Annual General Meeting.

d) Perquisites & Allowances :

Within the overall ceiling of 40% of the annual salary in any financial year Shri S.K. Roy shall be entitled to the following perquisites and allowances.

- (i) Reimbursement of House Maintenance cost and expenses for utilities, such as gas, electricity, water, repairs, furnishings and also providing sweeper, security guard and gardener.
- (ii) Leave Travel expenses for self and family, such as, travel fare, lodging, boarding, conveyance and other expenses incurred on one or more occasions in a year whether in India or abroad. The entitlement for any one year to the extent not availed shall be allowed to be accumulated upto next two years.
- (iii) Medical expenses incurred including hospital, nursing home and surgical charges in respect of self and family and cover under Group Medical Insurance Policy as per the Rules of the Company.
'Family' for the purpose of clauses (ii) and (iii) above shall mean the spouse and dependent children.
- (iv) Fees of two clubs and personal accident insurance.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income Tax Rules wherever applicable and in the absence of any such rules, perquisites shall be evaluated at actual cost.

Further, the following benefits shall not be included in the computation of perquisites for the purpose of calculation of ceiling.

- (v) Provision for use of company's car, telephone, computer/laptop at residence and a mobile telephone including payment for local calls and long distance official calls.
- (vi) Company's contribution to Provident Fund and Superannuation and Gratuity Funds as per rules of the Company.
- (vii) Leave with full pay and encashment of leave as per the rules of the Company.

Shri Roy shall also be reimbursed reasonable corporate relation expenses incurred in the course of business of the Company.

Shri Roy shall also be entitled to maintain separate office at residence and camp office or offices in any part of the country, as and when required, for such time as may be necessary and expedient for official business and all costs thereof shall be borne by the Company.

For the purpose of Gratuity, Provident Fund, Superannuation Fund and other like benefits, if any, such as leave balance due, the service of the Managing Director will be considered as continuous service with the Company from the date of his first joining the Company as Managing Director.

The above remuneration shall be subject to limits prescribed from time to time under Section 197 of the Companies Act, 2013 as may for the time being, be in force, or otherwise as may be permissible at law.

Minimum Remuneration :

In the event of loss or inadequacy of profits in any financial year during the currency of the tenure of the appointment of Shri S. K. Roy, the payment of salary, perquisites and other allowances payable to Shri S. K. Roy shall be governed by the limits prescribed under Part II of Schedule V of the Companies Act, 2013.

Shri Sunil Kanti Roy, 70 years, is a Commerce Graduate having a total experience of 47 years. He is presently the Chairman of Peerless Hospitex Hospital & Research Center Ltd. and Peerless Hotels Ltd. and also on the Boards of Peerless Financial Services Ltd., Bengal Peerless Housing Development Co. Ltd., Peerless Securities Ltd., Peerless Financial Products Distribution Ltd., Shikha Holdings Pvt. Ltd., Bichitra Holdings Pvt. Ltd., Kaizen Hotels & Resorts Ltd., SKR Residency Pvt. Ltd., and Peerless Trust Management Company Ltd.

Details of Membership/Chairmanship of Shri Sunil Kanti Roy in the following Committees of other Boards are given below:

Name of the Companies	Nomination & Remuneration Committee	Audit Committee	Stakeholders Relationship Committee	Corporate Social Responsibility Committee
Peerless Hospitex Hospital & Research Center Ltd.	Member	Member	—	—
Peerless Hotels Ltd.	Member	—	—	—
Bengal Peerless Housing Development Co. Ltd.	Member	—	—	—
Peerless Securities Ltd.	Chairman	—	—	—
Peerless Trust Management Company Ltd.	—	Member	—	—
Shikha Holdings Pvt. Ltd.	Chairman	—	—	—
Bichitra Holdings Pvt. Ltd.	Chairman	—	—	—

Shri Sunil Kanti Roy holds 22.40% of equity shares in the Company. Shri Sunil Kanti Roy is a relative of Shri Jayanta Roy, a Director of the Company. Shri Sunil Kanti Roy had attended all the ten Board Meetings held during the year 2015 - 16. Presently, he is a member of the Stakeholders Relationship Committee of Directors, Corporate Social Responsibility Committee of Directors, Business Strategy & Review Committee of Directors, Investment Committee of Directors, Supervisory Committee of Directors and Committee for Selection of Senior Executives. He is the Chairman of the Banking Committee of Directors.

He has also filed with the Company Form 'DIR-8' as required under Section 164(2) of the Companies Act, 2013 read with Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, he has executed Deed of Covenants and furnished requisite information to the Company in pursuance of the relevant guidelines issued by the Reserve Bank of India to the Non-Banking Financial Companies and Residuary Non-Banking Companies.

A copy of the agreement (in draft form) setting out the terms of Shri Sunil Kanti Roy's re-appointment is available for inspection by any Member at the Registered Office of the Company between 10:00 am to 12:00 Noon on any working day and will also be available for inspection at the Annual General Meeting.

Since Shri Sunil Kanti Roy has attained 70 years of age, as required under Schedule V of the Companies Act, 2013, approval of shareholders is sought to be taken by a Special Resolution for his reappointment as Managing Director, at this Annual General Meeting.

Except Shri Sunil Kanti Roy for himself and Shri Jayanta Roy as relative of Shri Sunil Kanti Roy, none of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financial or otherwise, in the Resolution set out at Item No. 5

The Board recommends this Resolution for approval of the Members.

Kolkata,
Dated : 25th June, 2016

By Order of the Board
K Balasubramanian
Company Secretary

THE PEERLESS GENERAL FINANCE & INVESTMENT COMPANY LIMITED

CIN : U66010WB1932PLC007490

Registered Office : Peerless Bhavan, 3, Esplanade East, Kolkata 700069

Tel : 91 33 22483247, Fax : 91 33 22485197, E-mail : feedback@peerless.co.in, Website: www.peerless.co.in

L F. No.	
No. of Equity Shares held	

ATTENDANCE SLIP

I/We hereby record my/our presence at the eighty-third Annual General Meeting of the Company held at 'The Peerless Inn', 12, Jawaharlal Nehru Road, Kolkata 700 013 on Tuesday, the 6th day of September, 2016 at 12.30 pm.

NAME OF THE SHAREHOLDER (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE PROXY	

Note : You are requested to sign and deposit this slip at the entrance of the meeting hall.

FORM NO. MGT-11

PROXY FORM

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

CIN : U66010WB1932PLC007490

Name of the company : The Peerless General Finance & Investment Co. Ltd.

Registered office : 'Peerless Bhavan', 3 Esplanade East, Kolkata 700 069, Tel : 91 33 22483247, Fax : 91 33 22485197,
E-mail : feedback@peerless.co.in, Website: www.peerless.co.in

Name of the member (s) : Registered address : E-mail ID : Folio No./Client ID : DP ID :	Not Applicable
---	----------------

I/We, being the member(s) of shares of the above named company, hereby appoint

1. Name :
Address :
E-mail ID :
Signature :, or failing him
2. Name :
Address :
E-mail ID :
Signature :, or failing him
3. Name :
Address :
E-mail ID :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 83rd Annual General Meeting of the company, to be held on Tuesday, the 6th day of September, 2016 at 12.30 pm at The Peerless Inn, 12, Jawaharlal Nehru Road, Kolkata 700013 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution
No.

1. Adoption of Audited Standalone and Consolidated Financial Statements for the FY ended 31.03.2016 and the Reports of Directors and Auditors thereon.
2. Ratification & confirmation of two interim dividends paid for the FY ended 31.03.2016 as final dividend for the FY ended 31.03.2016.
3. Appointment of a Director in place of Shri Susim Mukul Datta (DIN : 00032812) who retires by rotation and being eligible, offers himself for reappointment.
4. Appointment of M/s. Mukund M Chitale & Co., Chartered Accountants (Firm Registration No.106655W) as Auditors and fixing of their remuneration.
5. Re-appointment of Shri Sunil Kanti Roy (DIN : 00043966) as Managing Director.

Signed this ____ day of _____ 2016

Signature of shareholder :

Signature of Proxy holder(s) : (1)
(2)
(3)



Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**Route Map to the venue of 83rd Annual General Meeting
to be held on Tuesday, the 6th day of September, 2016**

