

# THE PEERLESS GENERAL FINANCE & INVESTMENT COMPANY LIMITED

CIN : U66010WB1932PLC007490

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

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## NOTICE

### OF THE 85TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the eighty-fifth 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 Wednesday, 26th September, 2018 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, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend for the financial year ended 31st March, 2018
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. S. N. Kulkarni & Co., Chartered Accountants (Firm Registration No. 105441W) as Auditors and fix their remuneration.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of sections 139 and 142 of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Messrs S. N. Kulkarni & Co., Chartered Accountants (Firm Registration No. 105441W) be and they are hereby appointed as Auditors of the Company, in place of the retiring auditors, Messrs Mukund M Chitale & Co., Chartered Accountants (Firm Registration No.106655W), to hold such office for a period of five consecutive financial years, from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the 90th AGM, on such remuneration as may be determined by the Board of Directors of the Company and agreed to by Messrs S. N. Kulkarni & Co., Chartered Accountants.”

#### B. SPECIAL BUSINESS

5. APPOINTMENT OF SHRI SOUMENDRA MOHAN BASU (DIN: 01125409) AS INDEPENDENT DIRECTOR

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

“RESOLVED THAT in pursuance of the provisions of sections 149 and 152 of the Companies Act, 2013 read with Schedule IV thereof and Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Soumendra Mohan Basu (DIN: 01125409) be and he is hereby appointed as an Independent Director of the Company for a period of five years”.

The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 19th day of September, 2018 to Wednesday, 26th day of September, 2018, both days inclusive, for the purpose of the Annual

General Meeting and payment of dividend for the financial year ended 31st March, 2018, if declared at 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 85th Annual General Meeting, that is, by 12.30 pm on Monday, 24th day of September, 2018.

By Order of the Board

K Balasubramanian  
Company Secretary

Kolkata,  
Dated : 13th August, 2018

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**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, 2011, which remains unpaid or unclaimed, shall be due for transfer to the Investor Education and Protection Fund of the Central Government ('IEPF') after 25th September, 2018 pursuant to the provisions of section 124 of the Companies Act, 2013 ('the Act').

Members who have not encashed their final dividend cheques for the financial year ended 31st March, 2011 or any subsequent financial years, are requested to lodge their claims with the Company.

Members are advised that in terms of section 124 of the Act no claims in respect of unclaimed dividend for the financial year ended 31st March, 2011 shall lie against the Company once it is transferred to the 'IEPF'.

4. Members are requested to notify/send to the Company or Registrar and Share Transfer Agents, C B Management Services (P) Ltd., P – 22, Bondel Road, Kolkata – 700 019, 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-fifth Annual General Meeting to be held on Wednesday, the 26th day of September, 2018.

### Item No. 5

Based on the recommendation of the Nomination & Remuneration Committee of Directors at its meeting held on 11th July, 2018, the Board of Directors of your Company ('the Board') at its meeting held on 13th August, 2018 appointed Shri Soumendra Mohan Basu as an Additional Non-executive Director in accordance with the provisions of section 161 of the Companies Act, 2013 ('the Act') and Article 105 of the Articles of Association of the Company. In terms of the provisions of said section, Shri Soumendra Mohan Basu will hold office upto the date of this Annual General Meeting. A Member has given notice to the Company under section 160 of the Act proposing Shri Soumendra Mohan Basu as a candidate for the office of Director in the Company at this Annual General Meeting. In pursuance of section 152(5) of the Act, Shri Soumendra Mohan Basu has filed with the Company his consent in writing to act as a Director in Form 'DIR-2'. He has also filed with the Company Form 'DIR-8' as required under Section 164(2) read with Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and necessary declarations under Sections 164(1) and 152(4) of the Act.

Shri Soumendra Mohan Basu is 69 years old. He is an Arts Graduate and has held senior management positions in Banking Sector. Shri Basu has rich experience in various facets of Banking such as, Corporate and Consumer Banking businesses and in functions such as strategy, process reengineering and operations, managing the Credit Risk Control function and the Basel Programme. Shri Basu also has wide experience in the field of organization, human resources and corporate affairs and is currently an independent consultant in these areas. He is also an Associate with India's leading HR Consulting companies on leadership development and executive coaching.

He is presently the Independent Director of Bengal Peerless Housing Development Company Limited, Endurance Technologies Limited and India Carbon Limited.

Details of Membership/Chairmanship of Shri Soumendra Mohan Basu, 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 |
|---|-------------------------------------|-----------------|-------------------------------------|---|
| Bengal Peerless Housing Development Company Limited | Chairman                            | Member          | —                                   | —   |
| Endurance Technologies Limited                      | Chairman                            | Member          | —                                   | Member                                    |
| India Carbon Limited                                | Member                              | Member          | —                                   | Member                                    |

Shri Soumendra Mohan Basu does not hold any shares in the Company and is not a relative of any of the Directors or Key Managerial Personnel of the Company. Presently, he is not a member of any of the Committees of the Board.

On the recommendation of the Nomination & Remuneration Committee of Directors, the Board of Directors of the Company ('the Board') at its meeting held on 13th August, 2018, has decided to appoint Shri Soumendra Mohan Basu as an Independent Director for a period of five years subject to approval of the shareholders in general meeting.

In the opinion of the Board, Shri Soumendra Mohan Basu, who is proposed to be appointed as an Independent Director, is a person of integrity and possesses appropriate skills, experience and knowledge related to the Company's business

and he also fulfils the conditions specified in the Act and the Rules made thereunder and that he is independent of the management.

Approval of shareholders is sought for appointment of Shri Soumendra Mohan Basu as an Independent Director which will be beneficial and in the interest of the Company.

Except Shri Soumendra Mohan Basu, being proposed appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives is 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 : 13th August, 2018

By Order of the Board  
K Balasubramanian  
*Company Secretary*

**Route Map to the venue of 85<sup>th</sup> Annual General Meeting  
to be held on Wednesday, 26<sup>th</sup> September, 2018**

