

NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Members of **Money Masters Leasing & Finance Limited** will be held on Monday, September 30, 2018 at 3.00 p.m. at 4, Akash Deep, Ground Floor, TPS VI 1st Road, Santacruz (West), Mumbai - 400 054 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2019, the Profit and Loss Account for the year ended as on that date and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Duraiya Hozef Darukhanawala (DIN: 00177073), who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. 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 Sections 197 and 203 Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or reenactment thereof, for the time being in force), the consent of the Company be and is hereby given for the re-appointment of Mr. Hozef Darukhanawala (DIN: 00177029) as a Managing Director of the Company for a period of three years w.e.f. October 01, 2019 to September 30, 2022 at a remuneration of ` 200,000 p.m. subject to the approval of the shareholders and that Board of Directors are at liberty to alter and vary the terms and conditions of the said appointment in such a manner as may be agreed between the Board of Directors and Mr. Hozef Darukhanawala;

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Nathmal Gokuldas Lohia (DIN 00177112), a nonexecutive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30th September, 2019 up to 29th September, 2024.”

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the

Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mrs. Sadhana Sandeep Pai (DIN 00177146), a nonexecutive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30th September, 2019 up to 29th September, 2024.”

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**On behalf of Board of Directors of
Money Masters Leasing & Finance Limited
Sd/-**

Date: August 14, 2019

Place: Mumbai

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**Hozef Darukhanawala
Managing Director**

NOTES:

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote at AGM on his behalf. A proxy need not be a member of the Company. A person can act as proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company. Any Member holding more than 10% of the total Equity share capital of the Company may appoint a single person as a proxy and in such a case, the said person shall not act as a proxy for any other person or member. The instrument appointing proxy should be duly completed and in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. (Proxy form MGT-11 is annexed herewith).
2. The Company's Registrar and Share Transfer Agent for its Share Registry work (Physical and Electronic) are Universal Capital Securities Private Limited, having their office premises at 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400 093.
3. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of Equity Shares of the Company will remain closed from September 24, 2019 to September 30, 2019 (Both days inclusive).
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
6. Members are requested to notify immediately about any change in their address / e-mail address /dividend mandate / bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's *Registrar and Share Transfer Agent.
7. Members who are desirous of seeking any further information or clarification, if any, particularly with regard to the accounts are requested to write to the Company at least ten days in advance of the meeting so that the information can be made available at the meeting.
8. The copies of Annual Report are being dispatched to all the shareholders as are appearing in the register of members as on September 02, 2019.
9. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ Demat form, the members may please contact their respective depository participant.
10. 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 their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company or the Company's Share Registrars and Transfer Agents.
11. Members are requested to give their valuable suggestions for improvement of the services and are also advised to quote their E-mail Id's, telephone / facsimile no. for prompt reply of their communications.
12. E-voting In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 18th Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The E-voting period for all items of business contained in this Notice shall commence from Friday 27, 2019 at 9.00 a.m. and will end on Sunday September 29, 2014 at 6.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialised form as on the cutoff date of September 23, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on September 23, 2019.
13. The Company shall appoint an Independent Professional as Scrutinizer to conduct the E-voting in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding 3 working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing such votes received shall make a Scrutinizers report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.

14. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
15. The instructions and process for e-voting are as under:
16. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com. Now click on 'Shareholders' tab to cast your votes. Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Image verification as displayed and Click on Login. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below. Now, fill up the following details in the appropriate boxes:

PAN* Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital)
(Applicable for both demat shareholders as well as physical shareholders)

DOB# Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the default number 1234 in the Dividend Bank details field.

1. After entering these details appropriately, click on 'SUBMIT'
2. Equity Shareholders holding Equity shares in Physical form will then reach directly to the EVSN selection screen. However Equity Shareholders holding shares in Demat form will now reach 'Password Change' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the Demat holders for voting for resolution of any other
3. Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
4. Equity Shareholders holding shares in physical form can use these details only for e-voting on the resolutions contained in this Notice.
5. Click on the relevant EVSN on which you choose to vote.
6. On the voting page, you will see Description of Resolution(s) and option for voting Yes/No for voting. Select the option yes or no as desired. The option 'YES' implies that you assent to the resolution & 'NO' implies that you dissent to the resolution
Click on the Resolution file link if you wish to view the entire Notice.
7. After selecting the resolution you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
You can also take out print of the voting done by you by clicking on 'Click here to print' option on the Voting page. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot password & enter the details as prompted by the system.
8. Institutional Equity Shareholders (i.e. other than individuals, HUF, NRI etc) are required to log on www.evotingindia.com and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board resolution and Power of Attorney which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
9. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions and e-voting manual available at www.evotingindia.com under help section or write an email to CDSL on helpdesk.evoting@cdslindia.com or to the Investor relations officer of the Company on mm.moneymasters@gmail.com

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

Item No. 3:

Mr. Hozef Darukhanawala was appointed as a Managing Directors in the year 2016 for the period of three years which was completed in September 2019. It is proposing to re-appoint Mr. Hozef Darukhanawala as a Managing Director for the next three years as per Schedule V. Therefore approval of shareholders is sought for the said reappointment. Pursuant to the provisions of Section 197 read together with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V and the Members' approval by way of a special resolution has to be passed for payment remuneration for a period not exceeding 3 years. Mr. Hozef Darukhanawala has appointed as a Managing Director for three years w.e.f. 1st October, 2019 at a remuneration of ` 24,00,000/- p.a. It is proposed to obtain Members approval by way of Special Resolutions, as stated herein above. The Nomination and Remuneration Committee of the Board and the Board have on September 01, 2019 accorded their approvals to the above and in the interest of the Company have recommended the aforesaid resolutions as set out in this Notice for approval. Since Company is having inadequate profits, it was decoded to follow Schedule V of the Companies Act 2013.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF

THE ACT.

I. General Information:

(1) Nature of industry

The Company is engaged in the business of providing Asset Finance on Hire Purchase basis to various Small Scale Industries, Traders, Transport Operators, Auto-Rickshaws & Taxis operators, Computer and Equipment Finance.

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

The Company was incorporated on October 26, 1994 and Commencement of Business Certificate was granted immediately. The Company had since commenced its business. Company is a NBFC registered with RBI to carry on NBFC Activities under Section 45IA of the Reserve Bank of India Act, 1934.

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

Not applicable.

Item No. 4 & 5:

Mr. Nathmal Gokuldas Lohia and Ms. Sadhana Sandeep Pai, were duly appointed under the Companies Act, 1956 as directors liable to retire by rotation. As per Companies Act 2013, Independent directors are to be

appointed for a term of five years. In order to give effect to the aforesaid provisions of the Act, it is proposed that these directors be appointed as Independent Directors under Section 149 of the Act, read with the amended clause 49 of the Listing Agreement to hold office for five consecutive years.

As per the provisions of Section 149 of the Act which has come into force with effect from April 1, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

The Nomination & Remuneration Committee has recommended the appointment of these directors as Independent Directors of the Company. Mr. Nathmal Gokuldas Lohia and Ms. Sadhana Sandeep Pai, Non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. Notices as required under section 160 of the Companies Act, 2013 have been received from some members proposing candidature of the said independent directors. Upon the confirmation of appointment of these individuals as independent Directors by the members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the company to the said Independent Directors.

A brief profile along with other details of the Independent Directors is as follows:

Name of Director	Mr. Nathmal Lohia
DIN	00177112
Date of Birth	April 06, 1936
Date of Appointment	July 08, 2005
Profile	Mr. Nathmal Lohia M. Com. and holds Ph.D in Insurance and Housing Finance from Nagpur University. He is an Industrialist with over 45 years of experience in the field of extrusion of copper Pipes & tubes.
Directorships in other Public Companies as on March 31, 2019	NIL
Memberships of Committees in Public Companies	NIL
Chairmanships of Committees in Public Companies	NIL

Name of Director	Ms. Sadhana Sandeep Pai
DIN	00177146
Date of Birth	July 09, 1974
Date of Appointment	July 08, 2005
Profile	Mrs. Sadhana Nathmal Lohia holds Doctor of Medicine. She is a Consulting Homoeopath since last 15 years.
Directorships in other Public Companies as on March 31, 2019	NIL
Memberships of Committees in Public Companies	NIL
Chairmanships of Committees in Public Companies	NIL