

CENTRUM FINANCIAL SERVICES LIMITED

CIN: U65910MH1993PLC192085

Registered Office: 2nd Floor, Bombay Mutual Building, Dr. D.N Road, Fort, Mumbai – 400001

Phone: 02242159000, Fax: 02242159833;

Email:cs@centrum.co.in,Website:www.centrum.co.in

Notice

Notice is hereby given that EXTRA-ORDINARY GENERAL MEETING of CENTRUM FINANCIAL SERVICES LIMITED will be held at a shorter notice on Monday, September 26, 2022 at 11.00 A.M. at the Corporate office of the Company situated at Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, to transact the following Special business:

SPECIAL BUSINESS:

Item No. 1:

TO APPOINT MR. RISHAD BYRAMJEE (DIN: 00164123) AS EXECUTIVE DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, guidelines and circulars issued by the Reserve Bank of India in this regard, from time to time, and the Articles of Association of the Company, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Rishad Byramjee (DIN: 00164123) , who was serving as Non – Executive Director of the Company in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an ‘Executive Director’ of the Company, to hold office for a term of three years effective September 16, 2022 till September 15, 2025 at a remuneration not exceeding Rs. 15,00,000/- p.a., and whose office shall be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required in this connection, including seeking necessary approvals as may be required to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

Item No. 2:

TO RE-APPOINT MR. MR. GOPALASAMUDRAM SRINIVASARAGHAVAN SUNDARARAJAN (DIN: 00361030) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Gopalamudram Srinivasaraghavan Sundararajan (DIN: 00361030), who holds office of Independent Director up to October 11, 2022 and who has submitted a declaration that he meets the criteria for independence as provided under

Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member, signifying his intention to propose Mr. Sundararajan's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years commencing from October 12, 2022 upto October 11, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required in this connection including seeking all necessary approvals as may be required to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

By Order of the Board of Directors
CENTRUM FINANCIAL SERVICES LIMITED

Archana Goyal
Company Secretary

Place: Mumbai
Date: September 16, 2022

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), in regard to the special business as set out in Item No. 1 & 2 above is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.** Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.
3. Members are requested to note that pursuant to Section 105 of the Act, a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorised representatives to attend the Extra-ordinary General Meeting (EGM) are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
5. 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.
6. The Register of Director's Shareholding, Register of Contracts are available for inspection by the members at the registered office of the Company.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 and 2 of the accompanying Notice dated June 02, 2023:

Item No. 1

The members be informed that the Board of Directors basis the recommendation of the Nomination and Remuneration Committee, approved appointment of Mr. Rishad Byramjee as Executive Director, liable to retire by rotation, to hold office for a period of 3 (three) years from September 16, 2022 upto September 15, 2025, subject to approval of shareholders of the Company.

Mr. Rishad Byramjee is serving on the Company's Board since almost two decades and is associated with the Centrum Group since 2002. He has played a vital role in its growth and expansion. Considering his experience and business management skills, it is proposed to appoint him as Executive Director of the Company and assign additional responsibilities in the Company in the areas of Business management and governance., etc.

Mr. Byramjee holds a Bachelor's degree in Commerce and a Master degree in Logistics from UK. He has a rich experience of over 20 years and has been actively involved with Casby Logistics Private Limited. He has also been actively associated with other companies of the Casby group such as Ferrari Express India Private Limited, Cassinath Truckers Private Limited, K.B. & Son (Agency) Private Limited.

Mr. Rishad Byramjee is eligible to be appointed as the Executive Director of the Company and has provided his consent for the same. All requisite disclosures /information were duly obtained from him.

Details pursuant to Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India are provided in Annexure A to the notice.

The details of his proposed remuneration have been set out in Resolution No. 1 of this Notice. Relevant documents are available for inspection at the Registered and Corporate Office of the Company during business hours.

The Board recommends the Resolution as set out in item no. 1 to the Members for their consideration and approval, by way of Special Resolution.

Except Mr. Rishad Byramjee, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the said Resolution.

The statement containing additional information as required in Schedule V of the Companies Act, 2013 is stated below:

I. General Information:

- 1. Nature of Industry:** Non-Banking Financial Company -CIC
- 2. Date or expected date of commencement of commercial production:** Not Applicable
- 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.

4. **Financial performance based on given indicators:** The details of the financial performance for the financial year 2021-2022 is provided below –

Particulars	Amount (Rs. in Crs)
Total Income	NIL
Total Expenditure	3.33
Profit/ (Loss) before exceptional items	(3.33)
Profit/ (Loss) before tax from the year from Discontinued Operations	6.53
Taxation Expenses	4.07
Profit /(Loss) after tax	(0.87)

5. **Foreign Investments or collaborations, if any:** NIL

II. Information about the appointee:

1. **Background details:** Mr. Byramjee holds a Bachelor’s degree in Commerce and a Master degree in Logistics from UK.

Mr. Byramjee possesses the requisite qualification and experience and is eligible for being appointed as the Executive Director of the Company. Considering his experience and business management skills, it is proposed to appoint him as Executive Director of the Company and assign additional responsibilities in the Company in the areas of Business management and governance.

2. **Past remuneration:** NIL. Mr. Rishad Byramjee was eligible to receive sitting fees for attending meetings of the Board and Committee as Non-Executive Director of the Company.

3. **Recognition or awards:** NIL

4. **Job profile and his suitability:** Mr. Rishad Byramjee is serving on the Company’s Board since almost two decades and is associated with the Centrum Group since 2002. He has played a vital role in its growth and expansion. The appointment of Mr. Byramjee as Executive Director will add significant value to the Company.

5. **Remuneration proposed:** It is proposed to pay remuneration to Mr. Rishad Byramjee not exceeding 15,00,000/- p.a.

6. **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 origin):** The remuneration payable to Mr. Rishad Byramjee is commensurate with the experience and qualification of the Director and his roles and responsibilities in the Company.

7. **Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel or other Director, if any:** Mr. Rishad Byramjee is not related to any of the Directors and Key Managerial Personnel of the Company.

III. Other Information:

1. **Reasons for inadequate profits:** Pursuant to the transfer of entire business undertaking of the Company to M/s. Unity Small Finance Bank Limited via slump sale, on a going concern ‘as-is-where-is’ basis with effect from November 01, 2021, there have been no operations in the Company.

The Company is registered as a Core Investment Company. The business activities will be restricted to acquisition of shares and securities of group companies and other permitted activities.

2. **Steps taken or proposed to be taken for improvement:** As a part of the conditions for issue of license dated October 12, 2021 to Unity Small Finance Bank Limited, the Company was required to register itself as Core Investment Company (CIC) with RBI. In compliance of the same, the Company applied for conversion of the Company from Systemically Important- Non Deposit Accepting- Non Banking Financial Company - Investment and Credit Company (NBFC-ICC), into a Non-Banking Financial Company- Core Investment Company (NBFC-CIC).

The RBI on September 09, 2022 granted a Certificate of Registration to the Company for its conversion from NBFC – ICC to NBFC CIC.

The Company will take adequate steps to generate revenue in the coming financial years. However, the Company will be totally dependent on its investee Companies for its operational income.

3. **Expected increase in productivity and profits in measurable terms:** The Company will commence operations as NBFC-CIC and is hopeful of generating profits in the coming financial years.

Item No. 2

The members be apprised that Mr. Gopalamudram Srinivasaraghavan Sundararajan (DIN: 00361030) was appointed as an Independent Director w.e.f. October 12, 2017 for a tenure of 5 years to hold office upto October 11, 2022.

The Nomination & Remuneration Committee, after taking into account the performance of Mr. Sundararajan, during his first term of five years and considering the knowledge, expertise and experience and the substantial contribution made by him during his tenure, recommended his re-appointment as an Independent Director for a second term of three consecutive years to the Board.

Based on the above, the Board has recommended the re-appointment of Mr. Sundararajan as Independent Director on the Board of the Company, to hold office for the second term of three consecutive years from commencing from October 12, 2022 upto October 11, 2025 (both days inclusive) and not liable to retire by rotation.

The members may note that Mr. Sundararajan holds a Bachelor of Engineering degree from Coimbatore and a Post Graduate Diploma in Management from the Indian Institute of Management (IIM), Ahmedabad.

Further, Mr. Sundararajan is presently serving on Boards of several reputed companies in the Banking and Financial Service Industry. He is also actively involved in the field of Social Entrepreneurship in an advisory capacity.

Mr. Sundararajan is eligible for being re-appointed as an Independent Director of the Company for a second term of three consecutive years as he meets the criteria of independence laid down under the under Section 149(6) of the Companies Act, 2013. The Company has received declarations and consent from Mr. Sundararajan for his re-appointment as an Independent Director.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Sundararajan for his appointment to the office of Independent Director.

A copy of the draft letter for the appointment of Mr. Sundararajan as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office and Corporate Office of the Company during business hours.

Details of Mr. Sundararajan are provided in Annexure A to the notice pursuant Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India.

The Board recommends the Resolution as set out in item no. 2 to the Members for their consideration and approval, by way of Special Resolution.

Except Mr. Sundararajan, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the said Resolution.

Annexure A

Name of Director	Rishad Byramjee	Mr. Gopalasamudram Srinivasaraghavan Sundararajan
Director Identification Number	00164123	00361030
Category and date on first appointment on Board	Date of Appointment – 24/12/2002 Category – Non-Executive Director	Date of Appointment – 11/10/2017 Category – Independent Director
Date of Birth and Age	Date of Birth – 19/04/1981 Age – 41 years	Date of Birth – 29/05/1960 Age – 62 years
Qualification	B.Com, Master degree in Logistics in UK	Bachelor of Engineering degree from Coimbatore and a Post Graduate Diploma in Management from the Indian Institute of Management (IIM), Ahmedabad
Experience/Expertise	Over 20 years of experience	Over 20 years of experience
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person	Appointment as Executive Director of the Bank for a period of three (3) years effective September 16, 2022, not liable to retire by rotation at a remuneration not exceeding Rs. 15,00,000/-	Re-appointment as Independent Director for a period of three (3) years effective October 12, 2022 to October 11, 2025.
Number of Meetings of the Board attended during the year and Membership/Chairmanship of Committees of other Boards	No of Board meetings attended during the FY 2022-23: NIL Membership/Chairmanship of other Boards: 1. Centrum Capital Limited- Audit Committee & Stakeholder Relationship Committee-Member 2. Centrum Microcredit Limited- Audit Committee & Nomination and Remuneration Committee-Member	No of Board meetings attended during the FY 2022-23: 3 Membership/Chairmanship of other Boards: Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company.	Mr. Rishad Byramjee is not related to any other Director or Key Managerial Personnel of the Bank	Mr. Sundararajan is not related to any other Director or Key Managerial Personnel of the Bank
Shareholding in the company	Nil	Nil

**By Order of the Board of Directors,
CENTRUM FINANCIAL SERVICES LIMITED**

Archana Goyal
Company Secretary

Place: Mumbai
Date: September 16, 2022

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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.

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

I/We _____ of the above named Company, hereby appoint _____

being a Member/Member of

1. Name: _____ Address: _____ Email ID: _____

Signature: _____, or failing him/or

2. Name: _____ Address: _____ Email ID: _____

Signature: _____, or failing him/or

3. Name: _____ Address: _____ Email ID: _____

Signature: _____, or failing him/or

as my/our Proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the Extra ordinary General Meeting of the Company, to be held on Monday, September 26, 2022 at 11.00 A.M and at any adjournment thereof in respect of such resolution as are indicated below:

Sr. No.	Resolution	I/We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
Special Business:			
1.	TO APPOINT MR. RISHAD BYRAMJEE (DIN: 00164123) AS EXECUTIVE DIRECTOR OF THE COMPANY		

2.	TO RE-APPOINT MR. MR. GOPALASAMUDRAM SRINIVASARAGHAVAN SUNDARARAJAN (DIN: 00361030) AS AN INDEPENDENT DIRECTOR OF THE COMPANY		
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Signed this _____ day of _____ 2022.
 Signature of the Shareholder: _____
 Signature of the Proxy holder(s): _____

Affix
Revenue
Stamp

Notes:

- 1) This Form of the 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.
- 2) For the resolution, explanatory statement and notes please refer to the Notice of the Extra ordinary General Meeting.
- 3) A proxy need not be a member of the Company.
- 4) A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carry voting rights.
- 5) If a member holding more than 10% of the total share capital carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.
- 6) In case of Joint holder, the vote of the senior who tender as vote, whether in person or by proxy, shall be accepted to the exclusion to the vote of other joint holders .Seniority shall be determined by the order in which the name stand in the register of members.
- 7) *This is optional please put a tick mark (☑) in appropriate column against the resolution indicated above. In case of members wishes his/her vote to be used differently , he/she should indicate the number of shares under the columns "For", "Against" . In case the members leaves the column(s) blank, the proxy will be entitled to vote in the manner he/she thinks appropriate.

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ATTENDANCE SLIP

EXTRA ORDINARY GENERAL MEETING

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Joint shareholders may obtain additional Attendance Slip at the venue of the Meeting.

Reference Folio No. /DP ID & Client ID: _____

Number of Shares: _____

Name and Address: _____

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company held on September 26, 2022 at Time 11.00 A.M at "Centrum House", C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098.

Signature of Member/Proxy (Name in BLOCK letters)

Route Map for EGM Venue

Address: Centrum House”, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai–400098,

