



# MARGO FINANCE LIMITED

CIN: L65910MH1991PLC080534

**Registered Office:** Office No. 3, Plot No. 206, Village Alte, Kumbhoj Road,  
Taluka: Hatkanangale, Dist. Kolhapur - 416109 Maharashtra

**Corporate Office:** 2<sup>nd</sup> Floor, 15/76, Old Rajinder Nagar, New Delhi -110060

**Tel. No.:** 011-41539444, 011-25767330

**Website:** [www.margofinance.com](http://www.margofinance.com) | **Email Id:** [info@margofinance.com](mailto:info@margofinance.com)

## NOTICE

### 29<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Ninth (29<sup>th</sup>) Annual General Meeting ("AGM") of the Members of **Margo Finance Limited** ("Company") will be held on **Tuesday, September 29, 2020** at 12.30 p.m. (IST), through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, including the Audited Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss of the Company for the year ended on that date, along with the reports of the Board of Directors and Auditors, thereon.
2. To appoint a Director in place of Mr. Sushilkumar Agrawal (DIN: 00400892), who retires by rotation and, being eligible, offer himself for re-appointment.

#### SPECIAL BUSINESS

3. **Appointment of Mr. Ambarish Ratilal Sodha a Non-Executive Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ambarish Ratilal Sodha (DIN: 00489489), who was appointed as an Additional Director of the Company w.e.f. 11<sup>th</sup> September, 2019 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of a Director and who meets the criteria for independence as specified in Section 149 (6) of the Act and Regulation 16 (1) (b) of Listing Regulations and has submitted a declaration to that effect and eligible for the appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years w.e.f. 11<sup>th</sup> September, 2019 to 10<sup>th</sup> September, 2024."

**By Order of the Board of Directors  
For Margo Finance Limited**

Kailash Rawat

Company Secretary

Membership No.: A51199

Place : New Delhi  
Date : 27<sup>th</sup> August, 2020

**Notes:**

1. In view of the continuing Novel Coronavirus (COVID-19) pandemic, social distancing is a norm to be followed and Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/ 2020 dated 5<sup>th</sup> May, 2020, read with General Circular No. 14/ 2020 dated 8<sup>th</sup> April, 2020 and General Circular No. 17/ 2020 dated 13<sup>th</sup> April, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/ OAVM, without the physical presence of the members at a common venue.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 (“Act”) read with the aforesaid MCA circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 29<sup>th</sup> AGM is being held VC/ OAVM and the members can attend and participate in the ensuing AGM through VC/ OAVM.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/ OAVM, physical attendance of Members has been dispensed with as per the said MCA Circulars read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 (“said SEBI Circular”) issued by the Securities and Exchange Board of India (“SEBI”), **accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
3. In terms of the provisions of Section 112 and 113 of the Act read with the aforesaid circulars Institutional/ Corporate Shareholders (i.e. other than individuals, HUF and NRI etc.) are entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately in this notice). Such Corporate Members are requested to refer 'General Guidelines for Shareholders' provided in this notice on page 6 for more information.
4. The attendance of the Members at the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Members seeking any information with regard to the accounts or resolutions placed at the AGM are requested to send an email to the Company on [info@margofinance.com](mailto:info@margofinance.com) by 25<sup>th</sup> September, 2020. The same will be replied by the Company suitably.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 22, 2020 to Tuesday, September 29, 2020 (both days inclusive) in connection with the Annual General Meeting.
7. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings, brief profile and other details of Mr. Sushilkumar Agrawal, Director retiring by rotation are provided in the “**Annexure -1**” to this Notice.
8. In accordance with the provisions of Section 139 of the Act, at the Annual General Meeting (“AGM”) held on 21<sup>st</sup> August, 2017, M/s. Pawan Shubham & Co., Chartered Accountants (Firm Registration No. 011573C) were appointed as the Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of the 26<sup>th</sup> AGM till the conclusion of 31<sup>st</sup> AGM, subject to the ratification by members at every AGM. The requirement to place the matter relating to the appointment of Auditors for ratification by Members at every Annual General Meeting was omitted vide notification dated 7<sup>th</sup> May, 2018, issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors in this Notice of AGM of the Company
9. Pursuant to the provisions of Section 72 of the Companies Act, 2013, members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit Form SH -13 to the Registrar and Transfer Agent of the Company. Members holding shares in demat form may contact their respective Depository Participant (“DP”) for recording of nomination.

10. 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.
  11. Members are requested to follow below procedure for Registration/updating Email ID, Bank details, Mobile Number & other details
    1. Shareholders holding Shares in Physical Mode: Such Shareholders are requested to register their e-mail ID with the Company, by sending signed scan copy of request letter mentioning Folio No., Name of shareholder, along with PAN, Aadhar Card/any other address proof(self-attested scan copy of PAN card & Aadhar Card / any other address proof) by email to [info@margofinance.com](mailto:info@margofinance.com).
    2. Shareholders holding Shares in Dematerialized Mode are requested to contact their Depository Participant(s) for any changes in their details with respect to change in their email, bank details, mobile number, PAN and any other detail. For temporary registration, the procedure in point 1 above can be followed.
  12. Members, whether holding shares in electronic/physical mode, are requested to quote their DP ID & Client ID or Folio No. for all correspondence with the Company / RTA
  13. NRI Members are requested to:
    - a) Change their residential status on return to India permanently.
    - b) Furnish particulars of bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code No., if not furnished earlier.
  14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form at earliest.
  15. Members holding shares under different Folio Nos. in the same names are requested to apply for consolidation of folios and send relevant original share certificates to the Company's RTA for doing the needful.
  16. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their respective DP. Members holding shares in physical form are requested to submit their PAN details to the Company / RTA.
  17. In compliance with MCA General Circular 20/2020 dated May 5, 2020 and SEBI Circular dated May 12, 2020, Notice of the 29<sup>th</sup> AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of AGM and Annual Report for FY 2019-20 will also be available on the Company's website [www.margofinance.com](http://www.margofinance.com) and websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of NSDL <https://www.evoting.nsdl.com>.
- Members of the Company holding shares either in physical form or in Dematerialised forms as on i.e. Monday, August 30, 2020 will be sent Annual Report for the Financial year 2019-20 through electronic mode.
18. Members who wish to inspect statutory registers required to be made available/kept open for inspection at AGM and Relevant documents referred to in this Notice of AGM can send an email to [info@margofinance.com](mailto:info@margofinance.com).
  19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. The deemed venue for the AGM will be the Registered Office of the Company.

## INSTRUCTIONS FOR REMOTE E-VOTING:

Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2015 as amended from time to time, and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing 'remote e-voting' facility through National Securities Depository Limited (NSDL) to all its Members to enable them to cast their votes electronically, on all resolutions mentioned in the notice of the 29<sup>th</sup> Annual General Meeting ("AGM") of the Company

### General Instructions:

- a) The remote e-voting period begins on **Saturday, September 26, 2020 at 9.00 a.m.** (IST) and ends on, **Monday, September 28, 2020 at 5.00 p.m. (IST)**. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Tuesday, September 22, 2020** may cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting after 5.00 p.m. (IST) on **Monday, September 28, 2020**.
- b) Mr. Nakul Pratap Singh, Proprietor of M/s. NPS & Associates, Practicing Company Secretaries (Membership No.: ACS 55529; CP No: 22069), has been appointed as a Scrutiniser to scrutinise the remote e-voting process and e-voting at AGM in a fair and transparent manner.
- c) In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed September 22, 2020 as the "cut-off date" to determine the eligibility to vote by remote e-voting or e-voting at the AGM. 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, i.e. September 22, 2020, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. Only those members, who will be present at the AGM through VC/ OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
- d) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/ OAVM but shall not be entitled to cast their vote again
- e) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- f) The voting rights of Members shall be in proportion to their shares in the paid-up equity shares capital of the Company as on the cut-off date.
- g) The Scrutiniser shall submit his consolidated report to the Chairman within 48 hours from the conclusion of the AGM.
- h) The result declared along with the Scrutiniser's Report shall be placed on the website of the Company at [www.margofinance.com](http://www.margofinance.com) and on the website of NSDL at <https://www.evoting.nsdl.com> and shall simultaneously be communicated to the BSE Limited at [www.bseindia.com](http://www.bseindia.com). Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Tuesday, September 29, 2020.

## PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE THROUGH REMOTE E-VOTING:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at below link <https://www.evoting.nsdl.com/>**

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is
b) For Members who hold shares in demat account with CDSL.	12***** then your user ID is IN300***12*****. 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in “process for those shareholders whose email ids are not registered”

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- (a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- (b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

(d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8) Now, you will have to click on “Login” button.

9) After you click on the “Login” button, Home page of e-Voting will open

## **Step 2 : Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e- voting system**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
3. Select '**EVEN**' (i.e. **114088**) of "**Margo Finance Limited**" for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for Members**

i) Institutional Members (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. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [lpkcorporate@gmail.com](mailto:lpkcorporate@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). and to the Company at [info@margofinance.com](mailto:info@margofinance.com).

ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.:1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), contact Mr. Amit Vishal, Senior Manager – NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) / 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)/022-24994545 or Mr. Sagar Ghosalkar, Assistant Manager- NSDL at [sagar.ghosalkar@nsdl.co.in](mailto:sagar.ghosalkar@nsdl.co.in) / 022-24994553.

**Process for those shareholders whose email ids are not registered with the Company/depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

- a) In case shares are held in physical mode, please provide signed scan copy of request letter mentioning Folio No., Name of shareholder, along with PAN (self-attested scan copy of PAN card), self-attested scan copy of Aadhar Card/any other address proof by email to Link Intime India Private Limited, Registrar & Transfer Agent at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).
- b) In case shares are held in demat mode, please provide signed scan copy of request letter mentioning DPIDCLID, Name, along with PAN (self-attested scan copy of PAN card), self-attested scan copy of Aadhar Card/ any other address proof by email to Link Intime India Private Limited, Registrar & Transfer Agent at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).
- c) Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:**

- a) The members can join the AGM in the VC/ OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice in points given below. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 Shareholders on 'first come first serve' basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
- b) Members will be provided with a facility to attend the Meeting through VC/OAVM through the NSDL e Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of Company will be displayed.
- c) Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- d) Members can participate in AGM through smart phone/ laptop, however, for better experience and smooth participation it is advisable to join the Meeting through Laptops connected through broadband.
- e) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g) Members seeking any information with regard to the accounts or resolutions placed at the AGM are requested to send an email to the Company on [info@margofinance.com](mailto:info@margofinance.com) by 25<sup>th</sup> September, 2020, mentioning their name demat account number/ folio number, email id and mobile number.

h) Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal, Senior Manager – NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in)/ 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)/ 022-24994545 or Mr. Sagar Ghosalkar, Assistant Manager NSDL at [sagar.ghosalkar@nsdl.co.in](mailto:sagar.ghosalkar@nsdl.co.in)/ 022-24994553. The member may also contact company at [info@margofinance.com](mailto:info@margofinance.com) or contact on 022-43419500

#### **Process and manner for e-voting at the Annual General Meeting:**

- a) The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ shareholders, who will be present in the meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Annual General Meeting.
- c) Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the meeting.
- d) The details of the persons who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting shall be the same persons mentioned for Remote e-voting.

#### **EXPLANATORY STATEMENT**

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 of the accompanying Notice:

#### **ITEM NO.3**

1. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 11<sup>th</sup> September, 2019 appointed Mr. Ambarish Ratilal Sodha (DIN: 00489489), as an Additional (Non Executive Independent) Director of the Company to hold office up to the ensuing Annual General Meeting of the Company and subject to the approval of members of the Company, as a Non-Executive Independent Director of the Company for a first term of five consecutive years w.e.f 11<sup>th</sup> September, 2019.

Mr. Ambarish Ratilal Sodha is a Fellow Member of Institute of Chartered Accountant of India. he is a founder and partner of A. R. Sodha & Co. He leads the practice of the firm since last 4 decades. During his leadership, he has steered the firm to grow geographically as well as expanding the scope of its services.

He has over 40 years of experience in the field of Direct taxes and regulatory matters. He has argued over 750 matters and assisted senior counsels for over 400 matters. He has extensive experience in litigation in direct taxes including appearances before various Direct Tax Tribunal, Commissioners of Income tax (Appeals) and various other income tax authorities. His ability to articulate a point and his fair approach has enabled him to negotiate very complex cases.

The brief profile and other details of Mr. Ambarish Ratilal Sodha required as per Regulation 36(2) of the Listing Regulations and Secretarial Standard - 2 are provided in “**Annexure-2**” to this Notice.

The Company has received declaration of independence from Mr. Ambarish Ratilal Sodha confirming that he meets the criteria of independence as specified in Section 149 (6) of the Act and Regulation 16 (1) (b) the Listing Regulations and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge duties with an objective independent judgment and without any external influence. The Board after assessing veracity of the same is of the opinion that he fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and Rules made there under and the Listing Regulations and he is independent of the management. Further, Mr. Ambarish Ratilal Sodha is not disqualified to act as Director of the Company. Mr. Ambarish Ratilal Sodha has also given a declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Mr. Ambarish Ratilal Sodha for the office of Director of the Company.

The letter of appointment of Mr. Ambarish Ratilal Sodha setting out the terms and conditions of the said appointment is available for inspection at the Registered Office of the Company on all days except Saturdays, Sundays or Public holidays between 2.00 p.m. to 4.00 p.m. upto the date of the AGM and also at the AGM. Further, the letter of appointment is also available on website of the Company.

Considering rich knowledge, skills, varied experience of Mr. Ambarish Ratilal Sodha, the Board is of the opinion that his appointment on the Board will immensely benefit the Company.

Pursuant to the provisions of Section 149 of the Act read with Schedule IV of the Act, appointment of Independent Director shall be approved by the members of the Company.

The Board recommends the Ordinary Resolution set out in Item No. 3 of the Notice, for approval of the members of the Company

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Ambarish Ratilal Sodha and his relatives are concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board of Directors  
**For Margo Finance Limited**

Date : 27<sup>th</sup> August, 2020  
Place : New Delhi

Kailash Rawat  
Company Secretary  
Membership No.: A51199

**Additional information as required under Regulation 36(3) of Listing Regulations and Secretarial Standard – 2 on General Meetings**

**1. Re-appointment of Mr. Sushilkumar Agrawal (DIN: 00400892), Director liable to retire by rotation**

<b>Name of the Director</b>	Mr. Sushilkumar Agrawal
<b>Age</b>	71 years
<b>Director Identification Number (DIN)</b>	00400892
<b>Category</b>	Non-Executive-Non Independent Director
<b>Date of first appointment on the Board</b>	11.08.2016
<b>Qualification, Brief Resume and nature of expertise in specific functional areas</b>	Mr. S. K. Agrawal is a Chartered Accountant (FCA) by profession and has more than 40 years' experience in Accounting and Taxation. He serves as Partner of M/s. N D Kapur & Co. and provides advisory and consultation services in Finance, Accounts, and Taxation etc. Mr. S K Agrawal is on the Board of various unlisted private and public companies.
<b>Terms and conditions of re-appointment</b>	NIL
<b>Remuneration proposed to be paid</b>	Mr. S. K. Agrawal shall be entitled for sitting fees as may be approved by the Board from Time to time. At present, Sitting Fees is ₹ 2,000/- per Board Meeting & ₹ 1,000/- Other Committee Meeting.
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	No Inter-se relationship with any other Director, or Key Managerial Personnel of the Company
<b>Number of Board Meetings attended during the year</b>	During the year 2019-20, five (5) Board meetings were held and Mr. S. K. Agrawal attended 5 meetings.
<b>Directorships held in other public Companies, including Listed Companies [excluding foreign and private Companies]</b>	<ol style="list-style-type: none"> <li>1. Pranavaditya Spinning Mills Limited</li> <li>2. Reliance Mediaworks Limited</li> <li>3. Reliance Financial Advisory Services Limited</li> <li>4. Reliance Broadcast Networks Limited</li> <li>5. Reliance Home Finance Limited</li> <li>6. Reliance Wealth Management Limited</li> <li>7. Reliance Commercial Finance Limited</li> <li>8. Globesecure Technologies Limited</li> </ol>
<b>Memberships / Chairmanships of Audit &amp; Stakeholders Relationship Committees of other Public Companies</b>	<ol style="list-style-type: none"> <li>1. Pranavaditya Spinning Mills Limited - Chairman of Audit Committee &amp; Stakeholders' Relationship Committee</li> <li>2. Reliance Mediaworks Limited - Chairman of Audit Committee</li> <li>3. Reliance Financial Advisory Services Limited - Member of Audit Committee</li> <li>4. Reliance Broadcast Networks Limited - Member of Audit Committee &amp; Stakeholders' Relationship Committee</li> <li>5. Reliance Commercial Finance Limited - Chairman of Audit Committee</li> </ol>
<b>No. of Shares held in the Company as on 31<sup>st</sup> March, 2020</b>	NIL

**2. Appointment of Mr. Ambarish Ratilal Sodha as a Non-Executive Independent Director of the Company.**

<b>Name of the Director</b>	Mr. Ambarish Ratilal Sodha
<b>Age</b>	65 years
<b>Director Identification Number (DIN)</b>	00489489
<b>Category</b>	Non-Executive Independent Director
<b>Date of first appointment on the Board</b>	11.09.2019
<b>Qualification, Brief Resume and nature of expertise in specific functional areas</b>	Mr. Ambarish Ratilal Sodha is a Chartered Accountant (FCA) by profession and has more than 40 years' experience in Legal Accounting and Taxation. He serves advisory and consultations services in Legal, Finance, Accounts, Taxation etc.
<b>Terms and conditions of re-appointment</b>	NIL
<b>Remuneration proposed to be paid</b>	Mr. Ambarish Ratilal Sodha shall be entitled for sitting fees as may be approved by the Board from Time to time. At present, Sitting Fees is ₹ 2000/- per Board Meeting & ₹ 1000/- Other Committee Meeting.
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	No Inter-se relationship with any other Director, or Key Managerial Personnel of the Company. The Company does not have a Manager.
<b>Number of Board Meetings attended during the year</b>	During the year 2019-20, Three (3) Board meetings were held and Mr. Ambarish Ratilal Sodha attended 3 meetings.
<b>Directorships held in other public Companies, including Listed Companies [excluding foreign and private Companies]</b>	NIL
<b>Memberships / Chairmanships of Audit &amp; Stakeholders Relationship Committees of other Public Companies</b>	NIL
<b>No. of Shares held in the Company as on 31<sup>st</sup> March, 2020</b>	NIL