



## PEERLESS FINANCIAL SERVICES LIMITED

CIN : U65993WB1988PLC044077

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

Tel : +91-33-40622525, Fax : +91-33-22625664, E-mail : pfs@peerlessfinance.in , Website: www.peerlessfinance.in

### NOTICE OF 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-first Annual General Meeting ("AGM") of the Members of Peerless Financial Services Limited will be held at 'The Peerless Inn', 12, Jawaharlal Nehru Road, Kolkata 700 013 on Monday, the 19th day of August, 2019 at 12:30 p.m. to transact the following business:

#### A. ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. K Balasubramanian (DIN: 03521793) who retires by rotation at this Annual General Meeting and, being eligible, offers himself for reappointment.

#### B. SPECIAL BUSINESS

3. **Re-appointment of Mr. Dipankar Chatterji (DIN : 00031256) as an Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 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 (including any statutory modification(s) or re-enactment thereof, for the time being in force) Mr. Dipankar Chatterji (DIN : 00031256), be and is hereby re-appointed as an Independent Director of the company for holding office for a second term of five consecutive years commencing from 06.05.2019 till 05.05.2024 and who shall not be liable to retire by rotation."

4. **Alteration of Article of Association of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of section 14 of the Companies Act, 2013, and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, the new set of Articles of Association, be and are hereby approved and adopted in substitution for, and to the exclusion, of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Abhishek Tantia, Managing Director & CEO, Mr. Biswajit Das, Company Secretary and Mr. Partha Bose, Chief Financial Officer of the Company, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution.

RESOLVED FURTHER THAT Mr. Abhishek Tantia, Managing Director & CEO, Mr. Biswajit Das, Company Secretary and Mr. Partha Bose, Chief Financial Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies, West Bengal/ Ministry of Corporate Affairs), in connection with the adoption of the new set of Articles of Association of the Company, as approved by the Board and the members of the Company and/ or generally to give effect to the foregoing resolutions.

RESOLVED FURTHER THAT Mr. Abhishek Tantia, Managing Director & CEO, Mr. Biswajit Das, Company Secretary and Mr. Partha Bose, Chief Financial Officer of the Company, be and are hereby severally authorised to issue/ provide certified true copies of these resolutions.”

Kolkata,  
Dated : 16th May, 2019

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

By Order of the Board  
For Peerless Financial Services Limited  
Biswajit Das  
Company Secretary

**NOTES :**

- 1. ANY MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights provided that a member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**

**The instrument of proxy, in order to be valid and effective should be duly stamped, completed and signed and must be delivered at the registered office of the company not later than forty-eight hours (48 hours) before the commencement of the meeting. Proxies submitted on behalf of Limited Companies, must be supported by appropriate board resolution.**

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. Any change of address of the members of the Company may be intimated to the Registered Office of the Company or to the Registrar and Share Transfer Agent of the Company, M/s. C.B. Management Services (P) Limited, P 22, Bondel Road, Kolkata 700 019 quoting their Folio Number (s) with a self-attested copy of address proof, i.e. Voter Identity Card, Electric/Telephone (BSNL) Bill or Driving License or Passport on or before 12th day of August, 2019
4. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.

5. Members/proxies/authorized representatives are requested to bring the duly filled Attendance slip enclosed herewith to attend the meeting.
6. M/s. Mukund M Chitale & Co., Chartered Accountants (Firm Registration No. 106655W), were appointed as Statutory Auditors at the 29th Annual General Meeting of the Company held on 14th July, 2017 for a period of five years from the conclusion of the 29th Annual General Meeting till the conclusion of the 34th Annual General Meeting to be held in the year 2022, subject to ratification at every Annual General Meeting.

However, as per the provisions of Companies (Amendment) Act, 2017, the ratification of appointment of Auditors at every Annual General Meeting is no more required. Hence, no such resolution has been recommended by the Board in the ensuing Annual General Meeting.

7. The Notice of the AGM along with the Annual Report for FY 2018-19 will be sent to the Members at their registered addresses by the permitted modes. The Notice of the AGM is also posted on the website of the Company, [www.peerlessfinance.in](http://www.peerlessfinance.in) and that of Central Depository Services (India) Limited (“CDSL”), [www.cdslindia.com](http://www.cdslindia.com). Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 13th day of August, 2019 to Monday, the 19th day of August, 2019 (both days inclusive), for the purpose of the Annual General Meeting.
9. Voting rights of the members shall be in proportion to their respective shareholding as on the cut-off date i.e. 12th August, 2019 and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
10. Queries on accounts and operation of the Company, if any, may please be sent at the Registered Office of the Company at Peerless Bhavan, 3, Esplanade East, Kolkata 700069 atleast seven days in advance of the meeting so that the answers may be made readily available at the meeting.
11. Members are requested to contact the Company’s Registrar & Share Transfer Agents, M/s. C.B. Management Services (P) Limited, P 22, Bondel Road, Kolkata – 700 019, for reply to their queries/redressal of complaints, if any, or contact Mr. Biswajit Das, Company Secretary at the Registered Office of the Company.
12. Members are requested to bring their attendance slip duly signed as per the specimen signature recorded with the Company for admission into the Meeting Hall along with their copies of annual report to the meeting.
13. Relevant documents referred to in the accompanying notice, such as, new set of Articles of Association, Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, are open for inspection by the members at the AGM and such documents will also be available for inspection in physical or in electronic form at the registered office of the Company from 11:30 a.m. to 1:30 p.m. on all working days, that is, from Monday to Friday upto the date of the Annual General Meeting. Further, the Notice of this 31st Annual General Meeting along with requisite documents and the Annual Report for the financial year 2018-19 shall also be available on the Company’s website [www.peerlessfinance.in](http://www.peerlessfinance.in).
14. Route-map and landmark of the venue of the Meeting is provided at the end of the Notice.
15. **Voting through electronic means:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and other applicable provisions (including any statutory modification or re-enactment for the time being in force), the Company is pleased to provide the members the facility to exercise their vote through remote e-voting in respect of the resolutions proposed to be passed at the ensuing Annual General Meeting (AGM) by using the electronic voting facility provided by the Central Depository Services (India) Limited (“CDSL”).

**The remote e-voting period commences at 10 a.m. on Thursday, the 12th day of August, 2019 and ends at 5 p.m. on Sunday, the 18th day of August, 2019. The remote e-voting module shall be disabled by CDSL for voting thereafter.**

During the remote e-voting period, the members of the Company, holding shares either in physical form or dematerialized form, as on the 'cut-off' date 12th August, 2019 may cast their vote electronically.

**Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.**

**Voting rights of the member shall be in proportion to their respective shareholding as on the cut-off date i.e. 12th August, 2019.**

The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. record date, attending the meeting, who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper/polling paper.

The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their votes again.

Any person who acquires the shares of the Company and becomes a member of the Company after the dispatch of this Notice and holds shares as on the cut-off date 12th August, 2019 may obtain the login ID and password by sending a request at [rta@cbsml.com](mailto:rta@cbsml.com) and should follow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any queries, the shareholder may also contact the Registrar & Share Transfer Agent.

The Company has appointed Mr. Mohan Ram Goenka, Practising Company Secretary to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper at the AGM, in a fair and transparent manner.

A person whose name is recorded in the register of members as on the cut-off date of 12th August, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at AGM through ballot paper. The voting rights of the Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut off date.

**The Instructions for Shareholders voting electronically are as under:**

- (i) The voting period begins on 10 a.m. on Thursday, the 15th day of August, 2019 and ends at 5 p.m. on Sunday, the 18th day of August, 2019. During this period the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 12th August, 2019 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue. Once the vote on a resolution is cast by the member he shall not be allowed to change it subsequently or cast the vote again.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.

- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a FIRST TIME USER follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's (zeros) before the number after the first two characters of the name in CAPITAL letters. e.g. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and signature of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The Chairman shall, at the AGM, at the end of the discussion on the resolutions on which voting is to be held, allow voting, with the assistance of the Scrutinizer, by use of Poll Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall not later than three days of conclusion of the meeting, issue a consolidated Scrutinizers Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the Result of the voting forthwith.

The Results declared, along with the Scrutinizer's Report will be posted immediately, after the declaration of the same by the Chairman or a person authorized by him in writing on the Company's website [www.peerlessfinance.in](http://www.peerlessfinance.in) and also on the website of CDSL, [www.evotingindia.com](http://www.evotingindia.com).

In case of any queries or issues regarding remote e-voting, the Members may contact at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or Mr. Arghya Majumdar, Assistant Manager, CDSL, 22, Camac Street, Kolkata 700016 at 'arghyam@cdslindia.com' or Ph. No. 18002005533 or Mr. Sujit Kumar Sengupta, Sr. Manager and Compliance Officer, M/s. C B Management Services (P) Limited, P 22, Bondel Road, Kolkata 700019, the Registrar and Share Transfer Agent at email : [rta@cbmsl.com](mailto:rta@cbmsl.com) or Tel. No. 033-40116700 / 40112280. Members can also refer to the Frequently Asked Questions (FAQs) available under the 'HELP' section at [www.evotingindia.com](http://www.evotingindia.com) or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Kolkata,  
Dated : 16th May, 2019

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

By Order of the Board  
For Peerless Financial Services Limited  
  
Biswajit Das  
*Company Secretary*

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item 3****Re-appointment of Mr. Dipankar Chatterji (DIN : 00031256) as an Independent Director of the Company**

The Board of Directors at the meeting held on 31.01.2019 has re-appointed Mr. Dipankar Chatterji (DIN : 00031256), as an Independent Director of the Company, in accordance with the provisions of Section 149 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") for a period of five years commencing from 06.05.2019, subject to approval of the members at ensuing general meeting.

Mr. Dipankar Chatterji is First Class B. Com (Hons) and Fellow of the Institute of Chartered Accountants of India. After a 3 year stint in an MNC, he joined L. B. Jha & Co., Chartered Accountants in 1975. Presently, he is a Senior Partner of the firm. Mr. Chatterji is/was on the Board of Directors of a large number of companies including four nationalised banks, a public sector mutual fund, an associate company of State Bank of India and the Vice-President of one of the top 10 B-Schools in the country.

Mr. Chatterji had been member of many committees set up by RBI and NABARD, IBA, Govt. of Assam, Govt. of West Bengal. He was a member of Kelkar Committee on Direct Taxes. He was a member of Regional Direct Taxes Advisory Committee, Govt. of India and was one of the Founder Members of the Services Export Promotion Council set up by Ministry of Commerce, Govt. of India. Mr. Chatterji was a member of the Indo-UK Accountancy Task Force. He was appointed by the Planning Commission, Government of India on the Steering Panel for the 11th Five Year Plan for the North East. He was member of two Expert Committees set up by Finance Ministry, Govt. of West Bengal and is a member of a Standing Committee set up by Ministry of Health, Govt. of West Bengal.

Mr. Chatterji has given a declaration that he fulfils the criteria of independence as envisaged in section 149(6) of the Act.

He has also submitted necessary disclosures and declarations as required under the relevant provisions of the Act.

In the opinion of the Board, Mr. Chatterji is a person of integrity, possesses relevant skill, experience and knowledge related to the Company's business and fulfills the conditions specified in the Act and satisfies the criteria of independence as set out in the Act, in terms of disclosures submitted by him. His appointment shall be beneficial and in the interest of the Company.

Except Mr. Dipankar Chatterji, none of the Directors, Key Managerial Persons or their relatives is in any way interested or concerned in this resolution.

The Board of Directors recommends the special resolution set out at Item no. 3 of the notice for approval of the Members.

**Item 4****Alteration of Article of Association of the Company.**

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act. The Board of Directors in its meeting held on 16th May, 2019, decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company.

The draft of the new set of Articles proposed for approval is available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the place of the meeting on the meeting day. In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

Your Directors commend passing of this resolution by way of a special resolution.

None of the directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 4.

Kolkata,  
Dated : 16th May, 2019

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

By Order of the Board  
For Peerless Financial Services Limited

Biswajit Das  
*Company Secretary*

Land Mark of 'The Peerless Inn' Hotel : Opposite Shahid Minar at Esplanade, Beside Hotel Oberoi Grand and Esplanade Metro Railway Station, Gate No.6. Route Map is appended below :





**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]

**PEERLESS FINANCIAL SERVICES LIMITED**

Registered Office: Peerless Bhavan, 3, Esplanade East, Kolkata – 700 069

CIN : U65993WB1988PLC044077

Tel : +91-33-40622525, Fax : +91-33-22625664, E-mail : pfs@peerlessfinance.in , Website: www.peerlessfinance.in

Name of the member (s) : .....

Registered address : .....

E-mail ID : .....

Folio No./Client ID : ..... DP ID : .....

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 : ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Monday, the 19th day of August, 2019 at 12.30 p.m. at The Peerless Inn, 12, Jawaharlal Nehru Road, Kolkata 700 013 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1. Adoption of Audited Financial Statements for the FY ended 31.03.2019 and the Reports of Directors and Auditors thereon.
2. Re-appointment of Mr. K. Balasubramanian (DIN: 03521793) who retires by rotation.
3. Re-appointment of Mr. Dipankar Chatterji (DIN : 00031256) as an Independent Director, for a second term of five consecutive years commencing from 06.05.2019.

Signed this ..... day of .....20

Signature of shareholder : .....

Signature of Proxy holder(s) : .....

.....

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**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.**