

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Twenty Sixth Annual General Meeting (AGM) of the members of Microsec Financial Services Limited will be held on Monday, the 28th day of September, 2015 at 10.30 a.m. at "Gyan Manch", 11, Pretoria Street, Kolkata-700071 to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements (including the Consolidated Audited Financial Statements) of the Company for the financial year ended on March 31, 2015 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ravi Kant Sharma (DIN: 00364066), who retires by rotation, and being eligible, seeks re-appointment.
3. To appoint auditors of the Company from the conclusion of this AGM till the conclusion of the next AGM and to fix their remuneration, and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, and pursuant to the recommendations of Audit Committee of the Board of Directors, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this AGM till the conclusion of the 27th AGM of the Company and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration considering the recommendations of the Audit Committee."

### **SPECIAL BUSINESS:**

#### **4. APPOINTMENT OF MRS. ABHA MITTAL AS DIRECTOR OF THE COMPANY:**

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

"RESOLVED THAT Mrs. Abha Mittal (DIN: 00519777), who was appointed as an Additional Director (Women Director) of the Company pursuant to Section 161, 149(1) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014 and the Clause 49(II)(A) (1) of the Listing Agreement w.e.f. 26th March, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, under section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation in terms of the Articles of Association of the Company."

#### **5. RE-APPOINTMENT OF MR. BANWARI LAL MITTAL AS MANAGING DIRECTOR & CEO:**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such sanctions as may be necessary, Mr. Banwari Lal Mittal (DIN: 00365809) be and is hereby re-appointed as the Managing Director of the Company under the Companies Act, 2013 to be designated as Managing Director & Chief Executive Officer (MD & CEO) of the Company and whose office shall not be liable to retire by rotation under the Act, for a period of 3 years with effect from 1st July, 2015 on the terms and conditions including remuneration as enumerated in the Explanatory Statement annexed to this Notice convening this Meeting and the Agreement dated 30th May, 2015 as placed before the meeting which agreement is hereby specifically approved, with liberty to the Board of Directors (hereinafter referred to the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Banwari Lal Mittal, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.

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RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any Financial Year during the tenure of Mr. B L Mittal as Managing Director of the Company, the remuneration be paid as minimum remuneration within the limits as mentioned in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

### 6. APPROVAL FOR ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary."

#### Registered Office :

Shivam Chambers, 1st Floor,  
53 Syed Amir Ali Avenue  
Kolkata - 700 019  
Date : 30th May, 2015

By Order of the Board  
**Microsec Financial Services Limited**

**Biplab Kumar Mani**  
Company Secretary  
ACS - 19883

#### NOTES :

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, duly completed and signed, should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed herewith.
3. A PERSON CAN ACT AS 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. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 21st September, 2015 to Monday, the 28th September, 2015 (both days inclusive) for the purpose of AGM.
5. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar.
6. Additional details pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the AGM are furnished and forms a part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment as required under the Companies Act, 2013 and the rules thereunder.
7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or the Registrar for assistance in this regard.
8. In case of joint shareholders attending the meeting, joint holder whose name is higher in the order of names will be entitled to vote.
9. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

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10. Members/proxies/ Authorised Representatives should bring the duly filled attendance slip, attached herewith to attend the AGM.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by Members at the AGM.
12. The Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, will be available for inspection by Members at the AGM.
13. Members seeking information with regard to accounts are requested to write to the Company Secretary at least 7 (Seven) working days in advance of Annual General Meeting to enable the Company to keep the information ready.
14. Copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015 is being sent through the permitted mode.
15. Notice of the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. Physical copies of the Notice of the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to those members who have not registered their email address with Company/Depository Participants(s) in the permitted mode.
16. Members may also note that the Notice of the 26th AGM and the Annual Report 2015 will also be available on the Company's website *www.microsec.in* for their download. The physical copy of the aforesaid documents will also be available at the Registered Office of the Company for inspection by members during normal business hour except Saturday between 11.00 am to 4.00 pm on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: *investors@microsec.in*
17. The Annual Report 2015 will be sent to the members separately.
18. To support the 'Green Initiative', the Members who have not registered their e-mail addresses, are requested to register the same with the Registrar in case of shares are held in certificate form and with the Depositories in case of shares held in demat form.
19. Shareholders are requested to tender their attendance slip at the registration counter at the venue of AGM and seek registration before entering the meeting hall.  
Members are requested to intimate immediately, any change in their address or bank mandate to their depository participants with whom they are maintaining their demat account or to the Registrar, if the shares are held by them in certificate form.
20. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
21. The Instructions to Members for Voting Electronically are as under:-

### General Instructions:

- a. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and provisions of Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 26th Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).
- b. The facility for voting through ballot/polling paper shall also be made available at the venue of the 26th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

### E-voting Instructions:

- i. The e-voting period begins on Friday, 25th September, 2015 at 10.00 a.m. and ends on Sunday, 27th September, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 21st September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on Sunday, 27th September, 2015. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. Members holding shares in physical or in demat form as on Monday, 21st September, 2015 shall only be eligible for e-voting.

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- iii. To initiate the voting process, log on to the e-voting website viz. [www.evotingindia.com](http://www.evotingindia.com). Thereafter, click on “Shareholders” tab to cast your votes.
- iv. 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
- v. Thereafter, enter the image verification Code as displayed and click on “Login” tab.
- vi. If you are holding shares in demat form and had earlier logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote for any company electronically, then your existing login id and password are to be used. If you have forgotten the password then enter User ID and the image verification code and click on forgot password & enter the details as prompted by the system.
- vii. If you are first time user, then fill up the following details in the appropriate boxes:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)
DOB#	Enter your date of birth as recorded in your demat account or in the Company records in respect of your shareholding in the Company in dd/mm/yyyy format
Dividend Bank Details#	Enter your bank account number for the purpose of dividend as registered with your depository participant in case of electronic shares or with the Company in respect of physical shares.

\*Members who have not updated their PAN with the Company / Depository Participant, are requested to use first two letters of their name and the 8 digits of the Folio No./Client ID in the PAN field. In case the Folio No. is less than 8 digits, enter the applicable number of 0’s before the number and after the first two characters of the name in CAPITAL letters. e.g. if your name is Ramesh Kumar with Folio No. 1 then enter RA00000001 in the PAN field.

# 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 E-voting instructions serial no. (iv) above.

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach “Password Creation” menu wherein they are required to mandatorily change 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 remote 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.
- x. For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this notice.
- xi. Now select the relevant Electronic Voting Sequence Number (EVSN) along with “Company Name” on which you choose to vote.
- xii. 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.
- xiii. Click on the “Resolutions File Link” if you wish to view the entire resolutions.
- xiv. After selecting the resolution you have decided to vote on, click the “SUBMIT” tab. 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.
- xv. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
- xvii. Additional instructions for non-individual shareholders and custodians:
  - a. Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and custodians voting for the first time are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as corporates. Corporates and custodians already registered with CDSL should use their existing login details.
  - b. After registering online, scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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- c. The admin login details will be sent by CDSL. After receiving these details, create a compliance user. The compliance user would be able to link the account(s) for which they wish to vote on.
  - d. The list of accounts 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.
  - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the custodian/ authorized person, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xviii. In case you have any queries or issues regarding remote e-voting, you may refer 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).
22. Mr. Manoj Kumar Banthia, Company Secretary in Practice (Membership No. 11470 & CP No. 7596) Proprietor of M/s MKB & Associates has been appointed as the Scrutinizer to scrutinize the voting process (e-voting or otherwise) in a fair and transparent manner.
  23. The Scrutinizer shall submit a consolidated scrutinizer report of the total votes cast in favour of or against, if any, not later than two days after the conclusion of the AGM to the Chairman of the Company. The Chairman or any other person authorised by the Chairman, shall declare the results of the voting forthwith.
  24. The result, alongwith the scrutinizer's report, will be placed on the company's website [www.microsec.in](http://www.microsec.in) and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to the BSE and NSE where the shares of the Company are listed.
  25. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 am to 4.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

**Registered Office :**

Shivam Chambers, 1st Floor,  
53 Syed Amir Ali Avenue  
Kolkata - 700 019  
Date : 30th May, 2015

By Order of the Board  
**Microsec Financial Services Limited**

**Biplab Kumar Mani**  
*Company Secretary*  
ACS - 19883

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### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

#### Item No. 4

Mrs. Abha Mittal, was appointed as an Additional Director (Women Director) of the Company w.e.f. 26th March, 2015 and holds the office upto the date of this Annual General Meeting, pursuant to Section 161 of the Companies Act, 2013.

A notice under Section 160(1) of the Act has been received from a Member along with requisite deposit signifying its intention to propose Mrs. Abha Mittal's appointment as Director.

Mrs. Abha Mittal, has already filed her consent, to act as Director, with the Company.

Mrs. Abha Mittal is a Commerce Graduate from Bhawanipur Gujarati Education Society under Calcutta University. She has done the diploma in Fashion designing from J.D Birla Institute, Kolkata. She is actively involved in various social welfare activities and also member of various NGOs. Mrs. Mittal is involved in the promotion and advancement of Organic farming activities.

The Board recommends the Resolution as per the accompanying Notice, for approval by the Shareholders of the Company.

Except Mrs. Abha Mittal, being the appointee and Mr. Banwari Lal Mittal, relative of Mrs. Abha Mittal, none of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the aforesaid resolution.

#### Item No. 5

Mr. B L Mittal, aged 45 years, is the Managing Director of the Company. He is the founder of the Microsec Group and is associated with it since 1999. He holds a Bachelor's Degree in Commerce and is a fellow member of the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and the Institute of Cost Accountants of India.

As the Promoter Director of the Company, he is responsible for advising and counseling management on corporate decisions, providing strategic guidance and supervising actively the day to day management and administration of the Company. The remuneration paid to him, with effect from 1st July, 2010, was determined pursuant to the resolution passed by the shareholders of the Company at the Annual General Meeting held on 15th July, 2010.

The present term of Mr. Mittal as the Managing Director of the Company expires on 30th June, 2015. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 30th May, 2015 has approved for payment of remuneration of Rs. 60.30 Lacs per annum and upon the terms and conditions (as set out below) for re-appointment of Mr. B L Mittal, as Managing Director & CEO of the Company, subject to the approval of the shareholders:

**1. Tenure:** 1st July, 2015 to 30th June, 2018

**2. Nature of Duties:**

The MD & CEO shall devote his whole-time attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interest of the Company.

**3. Remuneration (with effect from 1st July, 2015)**

- (a) Basic Salary: Rs. 31,91,546 (Rupees Thirty One Lacs Ninety One Thousand Five Hundred Forty Six Only) per annum with an annual increment as may be decided by the Board from time to time within the limit as prescribed under the Act.
- (b) House Rent Allowance: 50% of the basic salary.
- (b) Perquisites: In addition to the above, he shall be entitled to the following perquisites:
  - i) Reimbursement: Mr. Mittal will be entitled to reimburse the Medical expenses in accordance with the rules specified by the Company.
  - ii) Insurance Benefit:
    - a. Medical Insurance: The premium towards Medical Insurance
    - b. Personal Accident Insurance: The premium towards 'accident guard' insurance for self.
  - iii) Leave: Encashment of leave at the end of every year as per the policy of the Company.
  - iv) Leave Travel Allowance: Mr. Mittal will be entitled for leave travel allowance equivalent to one month's basic pay every year.

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- v) Provident Fund: In accordance with the Company's rules and regulations in force from time to time;
- vi) National Pension Scheme : Contribution to National Pension Scheme to the extent they are either singly or put together are not taxable under the Income Tax Act, 1961.
- vii) Gratuity : Will be paid as per the applicable laws and rules of the Company.

#### 4. Other terms of appointment:

- (a) Mr. B L Mittal will be entitled to reimbursement of all entertainment, travelling, hotel and other expenses actually incurred for the purpose of business of the Company.
- (b) He shall not be paid any sitting fees for attending Board/Committee meetings.
- (c) He shall not be liable to retire by rotation.
- (c) The Tenure will be subject to termination by 3 months' prior notice in writing on either side.

The disclosures as required under Section II, Part II of the Schedule V of the Companies Act, 2013 for item no 5 of the notice are stated hereinbelow:

#### I. General Information:

1	Nature of industry	The Company is engaged in the business of investment in shares and other securities. Further the Company is also engaged in digital/ e-commerce business through its wholly owned subsidiaries.			
2	Date or expected date of commencement of commercial production	6th June, 1989			
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	<b>Particulars</b>	<b>2014-15 (Rs.)</b>	<b>2013-14 (Rs.)</b>	<b>2012-13 (Rs.)</b>
		Total Revenue	2,44,83,023	2,75,82,035	17,89,85,508
		Depreciation	40,97,502	35,65,322	38,71,473
		Total Expenses	2,02,24,719	2,15,71,944	4,59,44,932
		Profit before tax	1,60,802	24,44,769	12,91,69,103
		Tax Expenses	(1,03,60,208)	(34,48,810)	3,15,45,925
		Profit after tax	1,05,21,010	58,93,579	9,76,23,178
5	Foreign investments or collaborators, if any	There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors (FIIs) and NRIs. There is no foreign collaboration with the Company.			

#### II. Information about the appointee

1	Background details	Mr. Mittal is a FCA, FCS and FCMA by Professional Qualification. He founded & established Microsec Enterprises which consists of three businesses i.e., a) Financial Services; b) Consumer Engagement Portal i.e., www.foreseegame.com and c) Online pharmacy and Health Care Store i.e., www.sastasundar.com. In last 13 years time he built a team of more than 800 people in Microsec from a team of 3 people with Core purpose of making Life Simple & Happy. Mr. Mittal has taken several initiatives in Social responsibility. He is the Founder Trustee of Microsec Foundation & Clean Bengal Foundation. He is Trustee of Sikar Zilla Welfare Trust, Maharaja Agrasain Dham and Paschim Banga Pradeshik Marwari Sammelan. He is also associated with various social welfare organizations like ISKCON, Lion's Club of Calcutta, Rotary Club, Alliance Clubs International, Marwari Relief Society, Purwanchal Nagarik Samity, All India Marwari Federation, Akshaya Patra Foundation and Sikar Nagarik Parishad.
2	Past remuneration (FY 2014-15)	Rs. 35.39 Lacs p.a.

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3	Recognition or awards	NIL
4	Job profile and his suitability	Mr. Banwari Lal Mittal presently holds office as Managing Director and he has successfully contributed in business development, corporate strategic planning and finance planning for expansion of the Company as well as Microsec Group. Subject to the supervision and control of the Board of Directors Mr. Banwari Lal Mittal is in overall in-charge of running the affairs of the Company including budgeting, planning and finance. He is a dynamic new generation industrialist. As a Managing Director he has played a key role in the progress and development of the Company and the Company has achieved tremendous growth under his leadership.
5	Remuneration proposed	As set out in the Explanatory Statement under section 102 of Companies Act, 2013.
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 w.r.t. the country of his origin)	The proposed remuneration is commensurate with the size and nature of business of the Company and the functions and responsibility of the appointee. The remuneration is comparable with the remuneration drawn by the peers and is necessitated due to complexities of business.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Banwari Lal Mittal is a Promoter Director holding 1,08,16,000 shares consisting of 34.00% of the paid-up capital of the Company. Apart from receiving remuneration as stated above and dividend as a member of the Company, he does not receive any emoluments from the Company. Mrs. Abha Mittal, Director is wife of Mr. Banwari Lal Mittal. No other managerial personnel have any relationship with Mr. Mittal.

### III. Other information :

1	Reasons of loss or inadequate profits	The Company has diversified its operations into digital businesses. Company's Digital Business verticals are held and operated through the wholly-owned subsidiary companies. The Digital Business segment is growing both in terms of business and user's base as per plan but these businesses will take time to yield profits and thus there were inadequate profits in the current financial year.	
2	Steps taken or proposed to be taken for improvement	The Digital Business verticals are held through the following two wholly-owned subsidiaries of the Company:	
		<b>Digital Business</b>	<b>Subsidiary Company</b>
		www.foreseegame.com - Digital Media for Consumer Engagement www.sastasundar.com - Digital Pharmacy & Healthcare Store	Microsec Technologies Limited  Microsec Health Buddy Limited
3	Expected increase in productivity and profits in measurable terms	Both the abovementioned Digital Business verticals are growing both in terms of business and number of users as per plan. The management has taken all required steps to ensure that the requisite results as per plan are achieved and fully focussed to escalate both the businesses. These businesses require time as well as resources to scale up and the management has taken effective steps for escalating both the business.	
3	Expected increase in productivity and profits in measurable terms	The digital industry is transforming and evolving at a rapid pace. Changes can be seen over a year. Digitalization is playing a key role in influencing consumer taste and preference thereby developing an altogether new and fastest growing market space. Digital business is expected to contribute significantly in the Company's revenues over the next 3 to 4 years.	

### IV. Disclosure :

1	Remuneration package of the managerial personnel	As set out in the Explanatory Statement
2	Disclosures to be mentioned in the Board of Director's Report under the head "Corporate Governance", if any attached to the annual report	The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of the Company.



## NOTICE OF ANNUAL GENERAL MEETING

The Board recommends the resolution at item no. 5 for your approval.

### Memorandum of Interest

None of the Directors, key managerial personnel and their relatives except Mr. B L Mittal and Mrs. Abha Mittal, being wife of Mr. B L Mittal, are concerned or interested in the said resolution.

The above explanatory statement shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013.

The Agreement between the Company and Mr. B L Mittal is available for inspection at the Registered Office of Company on any working day except Saturdays during business hours between 11.00 am to 4.00 pm.

### Item No. 6

The Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act'). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt new set of Articles of Association (primarily based on Table F of Schedule I set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013. Hence the Board of Directors at its meeting held on 30th May, 2015 decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

In terms of section 5 and 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 approval is sought in terms of the provisions of Section 14 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 4.00 p.m.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:

Name	Mr. Ravi Kant Sharma	Mrs. Abha Mittal	Mr. Banwari Lal Mittal
Date of Birth	10th November , 1974	23rd November, 1974	1st July, 1968
Date of appointment	30th May, 2005	26th March, 2015	1st July, 2015
Qualification	B.Com, FCA	B Com, Diploma In Fashion Designing	FCA, FCS, FCMA
Expertise in specific functional area	Ravi Kant Sharma is the co-founder of the Microsec Group and is associated with it since 1999. He has an experience of more than 16 years in wealth management and capital market operations.	Mrs.Abha Mittal is a Commerce Graduate from Bhawanipur Gujarati Education Society under Calcutta University. She has done the diploma in Fashion designing from J. D. Birla Institute, Kolkata. She is actively involved in various social welfare activities and also member of various NGOs. Mrs. Mittal is involved in the promotion and advancement of Organic farming activities.	Mr. Mittal is the founder of Microsec Group. He has more than 20 years of experience in different fields including investment banking, wealth management and corporate advisory.

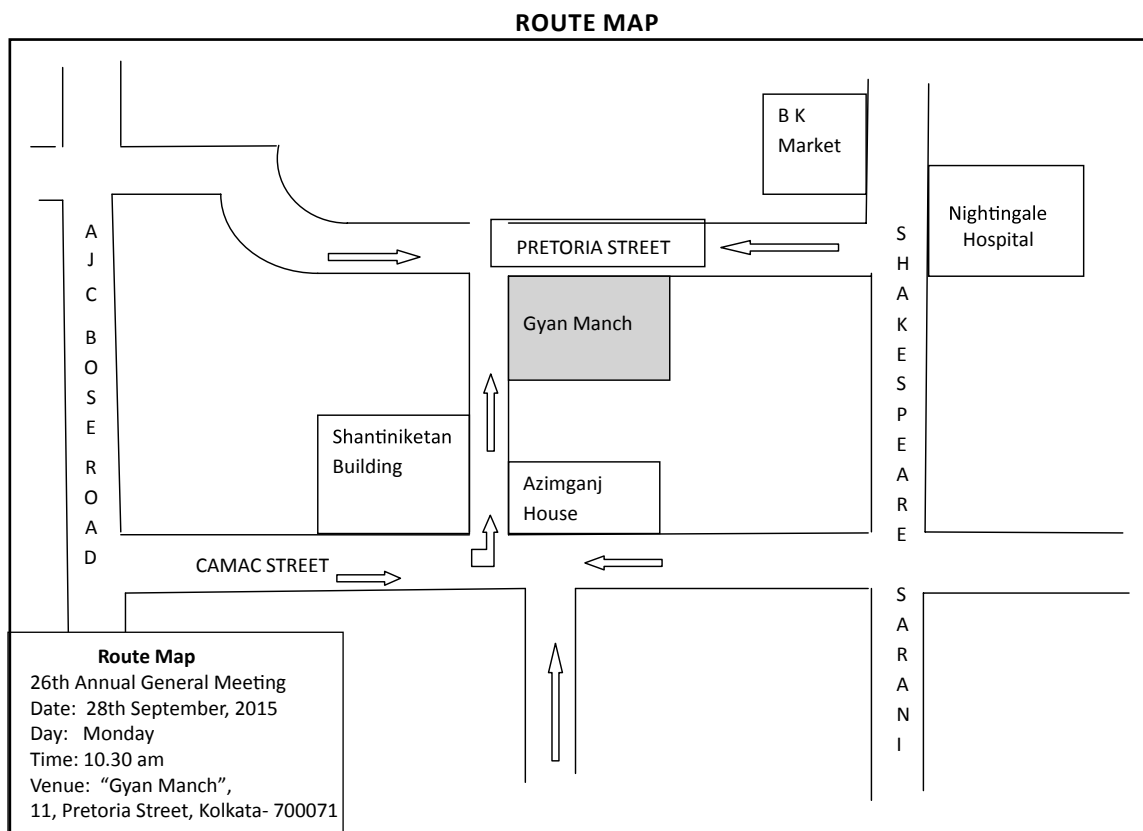
## NOTICE OF ANNUAL GENERAL MEETING

List of other #Directorships held	1. Microsec Capital Limited 2. Microsec Technologies Limited 3. Microsec Commerze Limited 4. Microsec Insurance Brokers Limited 5. PRP Technologies Limited	1. Luv Kush Projects Limited 2. Mihit Consultancy Services Limited 3. Padmakar Advisors Limited	1. Microsec Capital Limited 2. Microsec Commerze Limited 3. Microsec Insurance Brokers Limited 4. Microsec Technologies Limited 5. Luv Kush Projects Limited
Membership/ Chairmanship of *Committees of the Board of Directors of the Company	Member of the Audit Committee	NIL	Member of Stakeholders Relationship and Shareholders Grievance Committee
Chairman/Member of the *Committee of the Board of Directors of other companies in which he/she is a Director	NIL	NIL	NIL
Number of shares held in the Company	9,23,893	15,700	1,08,16,000
Inter-se relations with any director of the Company	No	Spouse of Mr. B. L. Mittal	Mrs. Abha Mittal is wife of Mr. B. L. Mittal

**Note:**

# Only covers directorship in public (listed and unlisted) Companies.

\*Pursuant to Clause 49 of the Listing Agreement, only two committees viz. Audit Committee and Stakeholder Relationship and Shareholders Grievance Committee have been considered.





**MICROSEC FINANCIAL SERVICES LIMITED**

CIN: L65993WB1989PLC047002

Registered Office: Shivam Chambers, 1st Floor, 53 Syed Amir Ali Avenue, Kolkata – 700019.  
Tel: 033 3051 2100; Fax: 033 30512020; Website: www.microsec.in; Email: info@microsec.in

**ATTENDANCE SLIP**

26TH ANNUAL GENERAL MEETING  
(to be surrendered at the venue of the meeting)

Registered Folio No. / DP ID -Client ID	
Name and Address of the Shareholders	
Joint Holders	
No. of Shares	

I hereby record my presence at the 26th Annual General Meeting of the Company held on Monday, 28th September, 2015 at 10.30 am at "Gyan Manch", 11, Pretoria Street, Kolkata- 700071.

Member/ Proxy's Name in Block Letter

Members/ Proxy's Signature

Note: Please fill this Attendance Slip and HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Members are requested to bring their copies of the Annual Report to the AGM.

**MICROSEC FINANCIAL SERVICES LIMITED**

CIN: L65993WB1989PLC047002

Registered Office: Shivam Chambers, 1st Floor, 53 Syed Amir Ali Avenue, Kolkata - 700019.  
Tel: 033 3051 2100; Fax: 033 30512020; Website: www.microsec.in; Email: info@microsec.in

**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]

CIN	L65993WB1989PLC047002		
Name of the company	<b>Microsec Financial Services Limited</b>		
Registered office	Shivam Chambers, 1st Floor, 53 Syed Amir Ali Avenue, Kolkata - 700019.		
Name of the member(s)			
Registered Address			
Email Id			
Folio No / Client ID		DP ID :	

I /We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

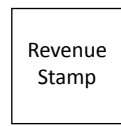
1.	Name		Signature	
	Address			
	E-mail Id		Signature	
	or failing him			
2.	Name		Signature	
	Address			
	E-mail Id		Signature	
	or failing him			
3.	Name		Signature	
	Address			
	E-mail Id		Signature	
	or failing him			

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 26th Annual General Meeting of the Company, to be held on Monday, the 28th September, 2015 at 10.30 a.m. at the "Gyan Manch", 11, Pretoria Street, Kolkata- 700071 and at any adjournment thereof in respect of such resolutions as are indicated overleaf.

Signed this ..... day of ....., 2015.

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

Signature of Member.....



Note:

1. 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
2. The Proxy need not be a member of the Company.
3. Please complete all details including details of member(s) in above box before submission
4. For Resolutions, Explanatory Statement and Notes, please refer to the notice of the 26th Annual General Meeting.

<b>Resolution No.</b>	<b>Resolutions</b>
1	Consider and adopt Audited Financial Statement (both Standalone and Consolidated), Reports of the Board of Directors and Auditors for the year ended 31st March, 2015
2	Re-appointment of Mr. Ravi Kant Sharma (DIN: 00364066) who retires by rotation
3	Re-Appointment of Auditors and fixing their remuneration
4	Appointment of Mrs. Abha Mittal (DIN: 00519777) as Director (Women) of the Company
5	Re-Appointment of Mr. Banwari Lal Mittal (DIN: 00365809) as Managing Director & CEO
6	Adoption of new set of Articles of Association of the Company

**MICROSEC FINANCIAL SERVICES LIMITED****Registered Office:** Shivam Chambers, 1<sup>st</sup> Floor, 53 Syed Amir Ali Avenue, Kolkata-700019**Phone:** (033) 3051-2100 **Fax:** (033) 3051-2020, **E-mail ID:** info@microsec.in**Website:** www.microsec.in, **CIN:** L65993WB1989PLC047002**(ANNEXURE TO THE NOTICE FOR THE 26th ANNUAL GENERAL MEETING OF THE COMPANY  
TO BE HELD ON 28TH SEPTEMBER, 2015)****Folio No./DP. ID/Client ID****Serial No.****Name****Address****Joint Holder(s)****No. of shares held****Dear Shareholder,****Subject: Voting through electronic means**

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide remote E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held at "Gyan Manch", 11, Pretoria Street, Kolkata- 700071 on Monday, 28th September, 2015 at 10.30 A.M. and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

**ELECTRONIC VOTING PARTICULARS**

<b>EVSN (E-voting Sequence Number)</b>	<b>USER ID</b>	<b>PAN / DEFAULT PAN</b>
150819077		

The e-voting facility will be available during the following voting period:

<b>Remote e-Voting Start On</b>	<b>Remote e-Voting End On</b>
25th September, 2015 from 10:00 A.M. (IST)	27th September, 2015 till 5:00 P.M. (IST)

**The cut-off date for the purpose of e-voting is Monday the 21st September, 2015.**

The detailed procedure for e-voting is provided in the Notice of the Annual General Meeting. This Communication forms an integral part of the Notice for the Annual General Meeting.

The Notice of the Annual General Meeting and this Communication are also available on the website of the Company at [www.microsec.in](http://www.microsec.in)

By Order of the Board  
For **MICROSEC FINANCIAL SERVICES LIMITED**

**Biplab Kumar Mani**  
Company Secretary

Place : Kolkata

Date : 30th May, 2015

**Encl:** AGM Notice /Attendance Slip and Proxy Form