



**BERAR FINANCE LIMITED**

**Corporate Identity Number:** U65929MH1990PLC057829

**Registered Office:** Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur - 440012.

**Tel.No.**0712-6663999

**Website:** [www.berarfinance.com](http://www.berarfinance.com) **Email:** [investor.relations@berarfinance.com](mailto:investor.relations@berarfinance.com)

**POSTAL BALLOT NOTICE**

**(Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014)**

To,

The Members of Berar Finance Limited,

**NOTICE** is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**the “Act”**) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**the “Rules”**), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (**“MCA”**) for holding general meetings/conducting postal ballot through e-voting, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs (**“MCA Circulars”**) and the Secretarial Standard – 2 on General Meetings (**“SS-2”**) issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, the ordinary resolution appended below is proposed to be passed by the Members of Berar Finance Limited (**the “Company”**), by way of postal ballot through remote voting by electronic means only.

On account of the threat posed by the COVID-19 pandemic and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India requiring social distancing and in light of the aforesaid MCA Circulars, MCA has advised the companies to take all decisions requiring members approval (other than items of ordinary business or business where any person has a right to be heard) through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has further clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot up to December 31, 2021, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable *mutatis mutandis*. Further, the Company should send the Postal Ballot Notice only by email to all its members who have registered their email addresses with the company or depository / depository participant and the communication of assent / dissent of the members will only take place through the remote e-voting system only.

This Postal Ballot Notice is accordingly being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes below to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system only. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and hence Members are requested to provide their assent or dissent through e-voting only.

An explanatory statement pursuant to Section 102 and Section 110 and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company ("**Board**") at its meeting held on November 25, 2021, has appointed Mr. Sunil Purushottam Zore, Practicing Company Secretary (CP No.11837), having office at "A-Wing, 202, Kolshet Road, Dhokali Naka, Cosmos Nest, Thane (W) – 400 607" and at "Block No.98, Wing III, Rajat Sankul, Ganeshpeth, Nagpur-440018" ("**Scrutinizer**") to scrutinize the process of postal ballot in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Thursday, December 2, 2021 and ends at 5.00 p.m. (IST) on Friday, December 31, 2021. The remote e-voting shall not be allowed beyond the said date and time.

Please note that in compliance with the provisions of Section 108 of the Act read with Rule 20 of the Rules, the Company has engaged the services of Central Depository Services (India) Limited ("**CDSL**") to provide the Members with the facility of remote e-voting.

Upon completion of the scrutiny of the remote e-voting data provided by CDSL, the Scrutinizer will submit his report to the Chairman of the Company, or any person authorised by him. The results of the Postal Ballot/ Remote E-Voting will be declared on or before January 2, 2022. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. Friday, December 31, 2021 at 5:00 p.m. (IST).

The result of the Postal Ballot along with Scrutinizer's report will be posted or uploaded on the Company's website i.e. [www.berarfinance.com](http://www.berarfinance.com) and also, will be communicated to the BSE Limited where the non-convertible debentures of the Company are listed. The results of the Postal Ballot will also be displayed at the registered office of the Company.

You are requested to peruse the proposed resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility only provided by the Company.

**SPECIAL BUSINESS:**

**ITEM NO. 1:**

**RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Articles of Association of the Company, Sections 13, 61 and 64 and other applicable provisions of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to cancel the below mentioned unissued shares that have not been taken or agreed to be taken by any person -

- (i) 20,00,000 (twenty lakhs) cumulative compulsorily convertible participating preference shares carrying a coupon rate of 0.1% (zero point one percent) per annum of face value INR 10 (Indian Rupees Ten only) each

for reclassification of the Authorised Share Capital of the Company **FROM** INR 15,00,00,000 (Indian Rupees Fifteen Crores only) divided into 1,25,00,000 (one crore twenty five lakhs) equity shares of face value INR 10 (Indian Rupees Ten only) each; and 25,00,000 (twenty five lakhs) cumulative compulsorily convertible participating preference shares carrying a coupon rate of 0.1% (zero point one percent) per annum of face value INR 10 (Indian Rupees Ten only) each **TO** INR 15,00,00,000 (Indian Rupees Fifteen Crores only) divided into 1,45,00,000 (one crore forty five lakhs) equity shares of face value INR 10 (Indian Rupees Ten only) each; and 5,00,000 (five lakhs) cumulative compulsorily convertible participating preference shares carrying a coupon rate of 0.1% (zero point one percent) per annum of face value INR 10 (Indian Rupees Ten only) each .

**RESOLVED FURTHER THAT** pursuant to Section 13 and 61 of the Companies Act, 2013 and other applicable provisions, if any, consent of the members is hereby accorded for deletion of the current Clause V of the Memorandum of Association of the Company and substitution with the following new Clause V:

*“V. The Authorised Share Capital of the Company is INR 15,00,00,000 (Indian Rupees Fifteen Crores only) divided into 1,45,00,000 (one crore forty five lakhs) equity shares of face value INR 10 (Indian Rupees Ten only) each; and 5,00,000 (five lakhs) cumulative compulsorily convertible participating preference shares carrying a coupon rate of 0.1% (zero point one percent) per annum of face value INR 10 (Indian Rupees Ten only) each.”*

**RESOLVED FURTHER THAT** Mr.Sandeep Jawanjali, Managing Director (DIN:01490054) and the Company Secretary be and are hereby severally authorised to do all acts, deeds, things and take all such steps to give effect to this Resolution including filing of e-forms or furnish such other documents / information, for the purpose of compliance under the Companies Act, 2013 and Rules framed thereunder and/or under any other applicable laws and to furnish a certified true copy of this Resolution as and when required.”

**Date:** November 25, 2021

**Place:** Nagpur

**Address:** Avinisha Tower, Mehadia Chowk, Dhantoli,  
Nagpur, Maharashtra- 440012

**By order of the Board of Directors**

**For Berar Finance Limited**

**Deepali Balpande**  
**Company Secretary**

**Notes:**

1. An explanatory statement pursuant to Section 102 and Section 110 and other applicable provisions of the Act, pertaining to the resolution in respect of the Special Business is annexed hereto and forms part of notice.
2. In compliance with the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as the "**MCA Circulars**"), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
3. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("**NSDL**") / Central Depository Services (India) Limited ("**CDSL**") as on Thursday, November 25, 2021 (the "**Cut-off Date**"). Voting rights of the Members shall be in the proportion to the shares held by them in the paid-up equity capital of the Company as on the Cut-off date. Only those members whose names are recorded in the Register of Members of the Company or in the Register of the Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off Date should treat this Notice of Postal Ballot for information purpose only.
4. All the document/s referred to in the accompanying Postal Ballot Notice and Explanatory Statement thereto will be available for inspection electronically by the Members without any fee from the date of circulation of this Postal Ballot Notice until last date of remote e-voting. Members seeking to inspect such documents can send an email to [investor.relations@berarfinance.com](mailto:investor.relations@berarfinance.com).
5. Pursuant to the provisions of Section 108 and 110 and other applicable provisions of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to all the members of the Company. The Company has engaged the services of CDSL to provide remote e-voting facility. The remote e-voting period commences from 9.00 a.m. (IST) on Thursday, December 2, 2021 and ends at 5.00 p.m. (IST) on Friday, December 31, 2021. The remote e-voting shall be disabled thereafter.
6. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and the Company is sending Postal Ballot Notice in electronic form only. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company has made special arrangement for registration of email addresses in terms of the MCA Circulars. The process for registration of email address is as under:
  - a) For voting in the resolution proposed in the Postal Ballot through remote e-voting, members who have not registered their email address may get their email address registered by sending an email at [investor.relations@berarfinance.com](mailto:investor.relations@berarfinance.com). The members shall provide the following information in the email:

For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).

For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).

- b) Post successful registration of the email, the member would get soft copy of the Postal Ballot Notice and the procedure for e-voting along with User ID and Password to enable the e-voting for this Postal Ballot. In case of any queries, member may write to [investor.relations@berarfinance.com](mailto:investor.relations@berarfinance.com).
- 7. The voting rights shall be reckoned in proportion to a Member's Share of the Paid-up Equity Share Capital of the Company as on the Cut-off Date i.e. Thursday, November 25, 2021 for Postal Ballot through remote e- voting.
- 8. A Member cannot exercise his / her / their vote by Proxy on Postal Ballot.
- 9. A member need not use all his / her / its votes nor does he/she/it need to cast all his /her/ its votes in the same way.
- 10. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e. Friday, December 31, 2021 at 5.00 p.m. (IST).

**THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins at 9.00 a.m. (IST) on Thursday, December 2, 2021 and ends at 5.00 p.m. (IST) on Friday, December 31, 2021. During this period shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the Cut-off Date i.e. Thursday, November 25, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The instructions are as under:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-</li> </ol>

	<p>Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iii) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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 e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <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.</li></ul>

- (iv) After entering these details appropriately, click on “SUBMIT” tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.



- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for **Berar Finance Limited** which is **211127002**.
- (viii) 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.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) 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.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) 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.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- 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 in the “Corporates” module.
  - A 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).
  - 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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutinizer and to the

Company at the email address [investor.relations@berarfinance.com](mailto:investor.relations@berarfinance.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders, please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) AND 110 OF THE COMPANIES ACT, 2013, AS AMENDED FROM TIME TO TIME:**

**SPECIAL BUSINESS**

**Resolution at Item No. 1:**

Resolution at item no. 1 is a **“Matter Pertaining to Fundamental Issues”** as per the SHA Agreement dated December 20, 2019 and amended pursuant to the SHA Amendment Agreement dated September 02, 2020 and further amended by way of Second SHA Amendment Agreement among Amicus Capital Private Equity I LLP (“ACPE”), Amicus Capital Partners India Fund I (“ACPIF” and together with ACPE, the “Investors”), the Company, Mr. Maroti Jawanjar, Mr. Sandeep Jawanjar, Maroti Jawanjar (HUF), Sandeep Jawanjar (HUF), Mrs. Jyoti Jawanjar, Mrs. Bakul Jawanjar and Avino Capcons Private Limited dated May 20, 2021.

At present, the Authorised Share Capital of the Company is INR 15,00,00,000 (Indian Rupees Fifteen Crores only) divided into 1,25,00,000 (one crore twenty five lakhs) equity shares of face value INR 10 (Indian Rupees Ten only) each; and 25,00,000 (twenty five lakhs) cumulative compulsorily convertible participating preference shares carrying a coupon rate of 0.1% (zero point one percent) per annum of face value INR 10 (Indian Rupees Ten only) each.

The Company requires additional capital for (a) augmenting long-term resource/ capital requirements of the Company for its business activities (b) meeting the general corporate purposes.

With a view to raise further capital, it is considered necessary to cancel the unissued 20,00,000 (twenty lakhs) cumulative compulsorily convertible participating preference shares carrying a coupon rate of 0.1% (zero point one percent) per annum of face value INR 10 (Indian Rupees Ten only) each that have not been taken or agreed to be taken by any person and reclassify the composition of Authorised Share Capital of the Company from INR 15,00,00,000 (Indian Rupees Fifteen Crores only) divided into 1,25,00,000 (one crore twenty five lakhs) equity shares of face value INR 10 (Indian Rupees Ten only) each; and 25,00,000 (twenty five lakhs) cumulative compulsorily convertible participating preference shares carrying a coupon rate of 0.1% (zero point one percent) per annum of face value INR 10 (Indian Rupees Ten only) each to INR 15,00,00,000 (Indian Rupees Fifteen Crores only) divided into 1,45,00,000 (one crore forty five lakhs) equity shares of face value INR 10 (Indian Rupees Ten only) each; and 5,00,000 (five lakhs) cumulative compulsorily convertible participating preference shares carrying a coupon rate of 0.1% (zero point one percent) per annum of face value INR 10 (Indian Rupees Ten only) each.

The aforesaid re-classification in the composition of Authorised Share Capital of the Company and consequent amendment in Clause V of the Memorandum of Association of the Company was approved by the Board of Directors at its meeting held on November 25, 2021.

The aforesaid alteration of the Authorised Share Capital of the Company and the subsequent amendment to the Memorandum of Association of the Company would require an ordinary resolution of the members in accordance with the provisions of Articles of Association of the Company read with Section 61, Section 13 and Section 64 of the Act. Accordingly, approval of the Members is sought for Item No. 1 of the Notice.

Members seeking to inspect draft copy of altered Memorandum of Association of the Company can send an email to [investor.relations@berarfinance.com](mailto:investor.relations@berarfinance.com).

**Interest of the Directors and KMP:** None of the Directors, Key Managerial Personnel (KMP) of your Company and their relatives may be deemed to be concerned or interested in the resolution except to the extent of their shareholding held in the Company.

In view of above, the Board of Directors recommends the passing of the resolution set out at Item No. 1 of the Notice as an Ordinary Resolution.

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