



NOTICE

Notice is hereby given that the 6th Annual General Meeting (AGM) of the members of the Company, Janakalyan Financial Services Pvt Ltd, will be held at its registered office at CD 193, Sector-1, Salt Lake, Kolkata -700064 on 22nd Day of September 2022 at 11.00 am to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March 2022, together with the Auditors' Report and Boards' Report thereon.

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

"RESOLVED THAT the Audited Balance Sheet comprising of Statement of Profit & Loss Account of the Company for the financial year ended 31st March, 2022, the Balance Sheet as at that date and Cash Flow Statement for the financial year ended 31st March, 2022 together with Notes as annexed thereto and Auditors' Report and the Director's Report, as circulated to the shareholders of the Company and submitted to this meeting, be and the same are hereby received and adopted."

2. To appoint SRB & Associates, Chartered Accountants as the Statutory Auditors of the Company to hold the office for a period of two consecutive financial years, from the conclusion of the 6th Annual General Meeting of the Company until the conclusion of the 8th Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. SRB & Associates Chartered Accountants, (Firm Registration No.: 310009E) be and are hereby appointed



Janakalyan Financial Services Private Limited

(Formerly - Janakalyan Consultancy & Services Pvt. Ltd.) | RBI Registration No. N-05.07035, Dated 02.03.2017

Regd Office | Head Office : CD-193, Sector - 1, Salt Lake City, Kolkata - 700064, Ph: 033 2337 0123 / 4060 7106

Email : info@janakalyan.net | Web: www.janakalyan.net | CIN :- U74999WB2016PTC216823

as the Statutory Auditor of the Company to hold the office from the conclusion of the 6th Annual General Meeting until the conclusion of the 8th Annual General Meeting of the Company at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

3. Re-appointment of Mr. Alok Biswas 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 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Alok Biswas as Managing Director & CEO of the Company for a period of 5 Years with effect from 1st March 2022 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

4. Appointment of Mr. Asok Kumar Das as an Independent 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** Mr. Asok Kumar Das (DIN: 00288606), who was appointed by the Board of Directors as an Independent Director of the Company with effect from 7th September, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) but who is eligible for appointment and has consented to act



as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Asok Kumar Das, a non-executive Director of the Company, who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed an Independent Director of the Company, not liable to retire by rotation, for a term of two years, commencing with effect from 6th Annual General Meeting to the conclusion of 8th Annual General Meeting of the Company.

By Order of the Board

For Janakalyan Financial Services Pvt. Ltd.
Janakalyan Financial Services Pvt. Ltd.


Company Secretary

Shivani Agarwal

Company Secretary

Date: 31.08.2022

Place: Kolkata

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM(S), IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AFORESAID MEETING.
2. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A person holding more than 10% 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 a proxy for any other person.
3. Members/proxies are requested to bring their Attendance Slip duly filled in for attending the meeting.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

ITEM NO. 3

Mr. Alok Biswas was appointed as the Managing Director by the board in its meeting held on 25th February 2017, confirming the appointment of Mr. Alok Biswas as the Managing Director & CEO of the Company for a period of 5 years with effect from 1st Day of March 2017. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for the smooth and efficient running of the business, the services of Mr. Alok Biswas should be available to the Company for a further period of 5 (Five) years with effect from 1st March, 2022.

Mr. Alok Biswas started his career with Canara Bank (1989-1993) and worked in rural credit in remote villages of West Bengal, especially in developmental schemes. Joined Indian Bank in June 1993 as Probationary Officer and worked there till 2001. Joined UTI Bank (subsequently renamed Axis Bank) in September, 2001 and worked there till June, 2010, the last assignment being as Vice President & Cluster Head in charge of Odisha, Chattisgarh and Jharkhand. Started Jagaran Microfin Private Ltd in December, 2010 as founder MD (2010-2016) and resigned from there in 2016.

Mr. Biswas is a promoter director of the Company and he is a shareholder of the Company.

In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 9th February, 2022 respectively re-appointed him as Managing Director & CEO of the Company for a further period of 5 (Five) years with effect from 1st March, 2022.

The main terms and conditions for the re-appointment of Mr. Alok Biswas as Managing Director (MD) & CEO, are as follows:

- I. Period – 5 years
- II. Remuneration:
 - a. Gross Salary of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand Only) per month, which may be reviewed by the Board.



- b. Reimbursement of expenses incurred by him in Purchase of newspapers, magazines, books and periodicals in accordance with the Company policy.
- c. Reimbursement of Travelling Expenses properly incurred by him in accordance with the rules and policies of the Company.
- d. The Managing Director & CEO shall be entitled to participate in provident fund, gratuity fund or such other schemes for the employees, which the company may establish from time to time.
- e. Reimbursement of medical and hospitalization expenses of the Managing Director & CEO and his family in accordance with the Company policy.
- f. Leave Travel Allowance for the Managing Director & CEO and his family once in a year in accordance with the Company policy.
- g. Bonus for the financial year, at the discretion of the board.
- h. Reimbursement of expenses incurred by him on account of business of the Company in accordance with the Company policy.
- i. Reimbursement of any other expenses properly incurred by him in accordance with the rules and policies of the Company.
- j. The Managing Director & CEO shall be entitled to such increment from time to time as the Board may by its discretion determine.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. Alok Biswas require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 3 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Alok Biswas.

ITEM NO. 4

In terms of the provisions of Section 149 of the Companies Act, 2013 and Rules framed thereunder, the Shareholders of the Company, at their 3rd Annual General Meeting held on 7 September 2019, appointed Mr. Asok Kumar Das (DIN : 00288606) as Independent Director of the Company, for a period of 3 (three) years upto 6th September 2022, not liable to retire by rotation.



The Board of Directors and Nomination and Remuneration Committee, considering the expertise, experience and contribution made by Mr. Das during the first term and based on her performance evaluation, approved her re-appointment as Independent Director for a period of 2 (two) years effective from the conclusion of 6th AGM, subject to the approval of Shareholders at this Annual General Meeting.

Mr. Das has granted the consent for her re-appointment as an Independent Director. Further, the Company has received declarations from Mr. Das that he continues to meet the criteria of Independence prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV of the Companies Act, 2013. Also, as per the confirmation received from him, he is not disqualified from being re-appointed as Director in terms of Section 164 of the Companies Act, 2013. Mr. Das has confirmed that he has registered himself in the database for Independent Directors. In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Das is independent of the Management.

Mr. Das is the Chairperson of Audit Committee and Member of the Nomination and Remuneration and Corporate Social Responsibility Committees of the Company.

He held the positions of Deputy Managing Director in State Bank of India, Managing Director of State Bank of Patiala, Chief General Manager in State Bank of India, Hyderabad Circle, Executive Director in SBI European Bank, London, Deputy General manager, SBI, Industrial Finance Department, Corporate Centre, Regional Manager, SBI, Kolkata Region, Manager (Operations) ,SBI, Paris.

He also held the positions of Director of Institutional Finance, Government of West Bengal and EX Officio Special Secretary (Finance), Government of West Bengal and Managing Director of WBIDFC.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Das, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board considers that Mr. Das's continued association would immensely benefit the Company and accordingly, recommends the resolution set forth in Item No. 4 for the approval of Members as a Special Resolution.



FORM NO. MGT.12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Janakalyan Financial Services Private Limited

Registered office: CD-193, Sector 01, Salt Lake City, Kolkata -700064

BALLOT PAPER

S No	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Share Face Value of Rs.10

I hereby exercise my vote in respect of Ordinary resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Audited Financial Statements of the company for the year ended on 31st March 2022 together with the Auditors' Report and Boards' Report thereon.			



2.	To appoint SRB & Associates, Chartered Accountants as the Statutory Auditors of the Company to hold the office for a period of two consecutive financial years, from the conclusion of the 6th Annual General Meeting of the Company until the conclusion of the 8 th Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.			
3.	Re-appointment of Mr. Alok Biswas as Managing Director.			
4.	Appointment of Mr. Asok Kumar Das as an Independent Director of the Company			

Place:

Date:

(Signature of the shareholder)

ATTENDANCE SLIP

I/We.....R/o.....

hereby record my/our presence at the 6th Annual General Meeting of the Company on 22nd day of September 2022 at 11.00 am at CD-193, Sector-01, Salt Lake, Kolkata 700064.

Folio No. :

No. of Shares :

Signature of shareholder(s)/proxy

Note:

1. Electronic copy of the Annual Report for 2022 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.

2. Physical copy of the Annual Report for 2022 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

FORM No. MGT 11

PROXY FORM

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]**

Name of the member (s):	E-mail Id:
	No. of shares held:
Registered address:	Folio No.

I/We being the member(s) of the above-named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of the Company to be held on 22nd day of September 2022 at 11.00 am at CD-193, Sector-01, Salt Lake, Kolkata 700064 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1.	Adoption of Audited Financial Statements of the company for the year ended on 31st March 2022 together with the Auditors' Report and Boards' Report thereon.		
2.	To appoint SRB & Associates, Chartered Accountants as the Statutory Auditors of the Company to hold the office for a period of two consecutive financial years, from the conclusion of the 6th Annual General Meeting of the Company until the conclusion of the		

	8th Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.		
3.	Re-appointment of Mr. Alok Biswas as Managing Director.		
4.	Appointment of Mr. Asok Kumar Das as an Independent Director of the Company		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2022

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Affix Revenue Stamp

Notes:

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. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 5th Annual General Meeting.
5. Please complete all details including details of member(s) in the above box before submission.

ROUTE MAP OF THE AGM VENUE

VENUE: CD 193, SECTOR-01, SALT LAKE KOLKATA- 700064

