



NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the Members of Janakalyan Consultancy & Services Private Limited will be held on Saturday, 16th December, 2017 at 11:00 a.m. at the Registered Office of the Company at CD-193, First Floor, Salt Lake City, Kolkata-700064, to transact the following business as Special Business:

Item No.1

Increase in Borrowing limits 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 in supersession of all the resolutions pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/ to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 200 Crore (Rupees Two Hundred Crore Only), over and above the aggregate of the paid up share capital and free reserves of the Company.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion may deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**By Order of the Board
For Janakalyan Consultancy & Services Pvt. Ltd.**

**Alok Biswas
Managing Director
Date : 20.11.2017
Place: Kolkata**



Janakalyan Consultancy & Services Pvt. Ltd.

(An NBFC, RBI approved Microfinance Institution) | RBI Registration No. N-05.07035, Dated 02.03.2017

Registered & Head Office : CD-193, 1st Floor, Sector - 1, Salt Lake City, Kolkata - 700064, Ph: 033 2337 0123 / 4060 7106
Email : info@janakalyan.net | Web: www.janakalyan.net | CIN : U74999WB2016PTC216823



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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.
4. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special businesses set out in the Notice is annexed.

For Janakalyan Consultancy & Services Pvt.


Managing Director

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

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up capital and its free reserves (reserves not set apart for any specific purpose). At the Extraordinary General Meeting of the Company held on 25th May, 2017, the shareholders had accorded consent to the Board of Directors for borrowing any sum or sums of money outstanding at any point of time, not exceeding the sum of Rs. 50 Crore (Rupees Fifty Crore Only). Further, the Ministry of Corporate Affairs ('MCA') has, vide its notification dated 5th June 2015, has granted exemptions to private companies from the compliance of Section 180 of the Act which provides for power of Board of Directors to borrow money in excess of aggregate of its paid-up share capital and free reserves in Clause (c) of sub-section (1). Hence, the Company shall not be required to adhere to provisions of Section 180 of the Act pursuant to this exemption. Your Company is experiencing that, in spite of aforesaid exemption to private companies, the Banks / FIs / NBFCs / other lenders often ask for borrowing power authority, granted by the Shareholders to the Board and your Board is also of the opinion that it would be prudent to obtain approval of shareholders for the purpose of borrowing money and to create mortgage or charge on the Company's assets. Keeping in view the growing trend in the business of the Company and foreseeing the business expansion strategy in the coming years, the Board at its meeting held on 17th November, 2017, decided to increase the above borrowing limits from Rs. 50 Crore (Rupees Fifty Crore Only) to Rs. 200 Crore (Rupees Two Hundred Crore Only) over and above the aggregate of the paid up share capital and free reserves of the Company. The proposed borrowings by the Company, if required, is to be secured by mortgage or charge on all or any of the movable or immovable or any other tangible and intangible assets / properties of the Company (both present & future), in favour of any lender including the financial institutions / banks, other lenders etc. in such form, manner and ranking as may be determined by the Board from time to time, in consultation with the lender(s). The mortgage and / or charge on any of the movable and / or immovable or any other tangible and intangible assets / properties and / or the whole or any part of the undertaking(s) of the Company, to secure borrowings of the Company. The resolutions contained in Item no. 1 of the accompanying Notice, accordingly, seek members' approval for increasing the borrowing limits of the Company to complete all the formalities in connection with the increase in the borrowing limits and creating charge on Company's properties, respectively. The Board recommends the Resolutions as set out at Item No. 1. in the Notice convening the Meeting, for consideration and approval by the Members by way of Special Resolution.

None of the Directors or key managerial personnel of the Company or their relatives is / are, in any way concerned or interested in the proposed resolutions.

For Janakalyan Consultancy & Services Pvt. Ltd.


Managing Director

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