

NOTICE OF 14TH ANNUAL GENERAL MEETING

Notice is hereby given that the 14th Annual General Meeting of the Members of India SME Asset Reconstruction Company Limited will be held through Video Conference (VC) on Thursday, September 29, 2022 at 11.30 a.m. to transact the business stated herein:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2022 and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Venkatarao Satya Vasantha Rao (DIN No.00334394), who retires by rotation and being eligible, has offered himself for reappointment. (As per Article 138, 158 and proviso to 187(iii) of AOA of the Company)

Place: Mumbai

Date: September 07, 2022

**By order of the Board of Directors
India SME Asset Reconstruction Company Limited**

**Sd/-
(Ketki Muzumdar)
Company Secretary & Compliance Officer
M.No.A30638**

Notes:-

1. As required under Secretarial Standard on General Meetings (the SS-2), brief profile of Shri Venkatarao Satya Vasantha Rao, Director retiring by rotation and seeking re-appointment at the Annual General Meeting (AGM) is detailed as **Annexure A**
2. In accordance with the Ministry of Corporate Affairs (MCA), General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021 and 2/2022 dated May 5, 2022, respectively (the MCA Circulars), the AGM will be held without the physical presence of the Members at a common venue and Members can attend and participate in the AGM through VC. In terms of the MCA circulars, the Members are requested to take note of the following:
 - a) Notice convening the AGM of the Company and the Annual Report for the financial year 2021-22 are being sent only by email to those Members who have registered their email address with the Company and have also been uploaded on the website of the Company, viz., www.isarc.in
 - b) Since the AGM is being held through VC, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members

is not available and as such the Proxy Form and Attendance Slip are not annexed to this Notice.

- c) Pursuant to the relevant Circular, representatives of the Members may be appointed for the purpose of participation and voting in AGM. Corporate Members intending to authorize their representatives to attend the AGM are requested to email the same to cs@isarc.in along with certified true copy of the latest Board Resolution or Power of Attorney, authorizing their representative to participate and vote at the AGM, on their behalf.
- d) Members are requested to send their queries, if any, on Annual Report, to the Company Secretary at the designated email address i.e., cs@isarc.in not less than 2 days before the date of Meeting, so that the requisite information / explanations can be provided in time.
- e) Details for attending the AGM through VC will be shared with the members separately.
- f) Attendance of Members at the AGM through VC shall be counted for the purpose of reckoning the quorum, under the provisions of Section 103 of the Act read with the relevant Circulars.
- g) Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company and deemed Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C&AG) and in pursuant to Section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in general meeting may determine. The Members had authorized the Board in the 12th AGM held on September 30, 2020 to fix an appropriate remuneration of Statutory Auditors as may be deemed fit by the Board for FY 2020-21 and for the subsequent financial years as and when the appointment of Statutory Auditors is made by C&AG.
- h) The Statutory Auditors of the Company for the Financial Year 2022-23 shall be appointed by C&AG and accordingly, the Board shall fix appropriate remuneration of the Statutory Auditors for the Financial Year 2022-23.
- i) All the documents referred to in this Notice and the Statutory Registers will be made available for inspection by the Company and as such the Members are requested to send an email to cs@isarc.in
- j) In case a demand for poll is made by any member for any item to be discussed in Annual General Meeting, members may cast their vote at the designated email address i.e., cs@isarc.in
- k) Since the AGM is being held through VC, the route map for the AGM venue, is not attached.
- l) Members may contact the Company for conveying grievances, if any, relating to the conduct of the AGM, at the registered office address or at the designated email address i.e., cs@isarc.in

Annexure A
The brief profile of Director retiring by rotation and seeking re-appointment at AGM

(Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2))

Name	Shri Venkatarao Satya Vasantha Rao
DIN	00334394
Age	57
Qualification and Expertise in specific functional areas	M.L (International Law) B.L (Contract, Transfer of Property, Civil Law, Criminal Law) PG Diploma in Industrial Relations & Personnel Management B. Com (Accounts, Commerce, Economics)
Terms and conditions of appointment	Nominee Director liable to retire by rotation.
Details of remuneration sought to be paid	Nil
Details of the remuneration last drawn (FY 2021-22)	Nil
Date of first appointment on the Board	May 24, 2021
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during the FY 2021-22	5/5
Other Directorships (excluding India SME Asset Reconstruction Company Limited)	Small Industries Development Bank of India (SIDBI) Micro Units Development & Refinance Agency Ltd. (MUDRA) SIDBI Venture Capital Ltd. (SVCL) SIDBI Trustee Company Ltd. (STCL)
Membership / Chairmanship of Committees of other Board	NIL