

Siel Financial Services Limited



Refer : SFSL/BSE/

1 September, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Sub. : Notice of 29th Annual General Meeting

Dear Sir/Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the Notice of 29th Annual General Meeting of Siel Financial Services Limited, which is scheduled to be held on Friday, the 25th September, 2020 at 11.00 A.M. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) without the physical presence of Members at a common venue.

You are requested to take the above information on your records.

Yours faithfully,

For Siel Financial Services Limited

(MADHU VRAT KAUSHIK)

WHOLE TIME DIRECTOR

DIN-07297518

Encl : a/a

A Subsidiary of MAWANA SUGARS LIMITED
DELHI OFFICE : 5TH FLOOR, KIRTI MAHAL, 19 RAJENDRA PLACE, NEW DELHI - 110 008
TELEPHONE : 91-11-25739103 FAX : 91-11-25743659
REGD. OFFICE : SONI MANSION, 12-B, RATLAM KOTHI, INDORE - 452 001 (M.P.)
CIN : L65999MP1990PLC007674

Siel Financial Services Limited



NOTICE

NOTICE is hereby given that 29th Annual General Meeting of the shareholders of Siel Financial Services Limited (the "Company"/ "SFSL") will be held on Friday, the 25th day of September, 2020 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial Statements which comprises of Balance Sheet for the financial year ended 31st March, 2020 the statement of Profit and Loss Account and the Cash Flow Statement for the year ended on that date together with reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Anju Goel (DIN - 08286756), who retires by rotation and being eligible, offers herself for reappointment.

SPECIAL BUSINESS:

3. To Consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to the provisions of Sections 196, 197, 203 and Schedule – V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Madhu Vrat Kaushik (DIN-07297518) as Whole Time Director of the Company without any remuneration for a period of 5 years w.e.f. 14.02.2020 to 13.02.2025.

RESOLVED FURTHER THAT Mr. Madhu Vrat Kaushik, Whole Time Director shall have the right to manage the day-today business affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company and shall have the right to exercise such powers of management of the Company, from time to time, as may be delegated to him by the Board of Directors."

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board
For Siel Financial Services Limited**

**Place : New Delhi
Date : 08.08.2020**

**(Jyoti)
Company Secretary
ACS-26196**

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Since, the AGM is being conducted through VC/ OAVM (without the physical presence of the members), the Proxy Form, Attendance Slip, Route Map and place of meeting are not required.
3. Corporate members intending to attend the AGM through authorized representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorizing the representatives to attend and vote at the Annual General Meeting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to nrbhaskumar77@gmail.com with a copy marked to corporate@mawanasugars.com.
4. The register of members and share transfer books of the Company shall remain closed from 19.09.2020 to 25.09.2020 (both days inclusive) for the purpose of Annual General Meeting.
5. Members holding shares in electronic form are advised to notify the changes, if any, in their address/ bank details/ mandate to their respective depository participants.

Siel Financial Services Limited

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6. Members holding shares in physical form, may write to the Company or to the registrar and share transfer agent Mas Services Limited ("RTA") for any change in their addresses and bank mandate.
7. 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 or to the RTA.
8. The statutory register maintained under Section 189 of the Companies Act, 2013 and Section 170 of the Companies Act, 2013, and all documents referred to in the Notice and accompanying explanatory statements will be available for inspection by members in electronic mode. Members can inspect the same by sending an email to corporate@mawanasugars.com.
9. In terms of Section 72 of the Companies Act, 2013 and related Rules thereunder, Member(s) of the Company may nominate a person to whom the Shares held by him/her shall vest in the event of his/ her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH- 13 to the RTA/Company in case shares are held in Physical form, and to their respective DP if held in electronic form. The Form SH-13 can be downloaded from the website of RTA.
10. In Compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 Notice, inter-alia, explaining the manner of attending AGM through VC/ OAVM and electronic (e-voting) voting along with explanatory statement of 29th AGM of the Company and with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 29th AGM and the Annual Report for the year 2019-20, may note that the Notice and Annual Report will also be available on website of the stock exchange i.e. BSE Limited and on the website of CDSL at www.evoting.india.com and also at the website of our RTA at www.masserv.com.
11. PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:
 1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, and copy of PAN card to info@masserv.com
 2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to info@masserv.com
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Additional information, pursuant to Regulation 36 (3), of the Listing Regulations, in respect of directors appointment/reappointing at the Annual General Meeting and Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of special business of the Notice is appended hereto and forms part of this Notice.
14. In compliance with the provisions of Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide electronic voting facility to its members for transacting all the businesses as stated in the Notice for the 29th Annual General Meeting of the Company through remote e-voting services being provided by Central Depositories Services (India) Limited ("CDSL").
15. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:
 - (i) The Remote e-voting period begins on Tuesday, 22nd September, 2020 at 09:00 a.m. and ends on Thursday, 24th September, 2020 at 05:00 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. Friday, 18th September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
 - (iii) The shareholders need to visit the e-voting website <https://www.evotingindia.com/>.
 - (iv) Click on "Shareholders" module.



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- (v) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
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">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is mentioned in email..
Dividend Bank Details OR 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">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 instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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 also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Siel Financial Services Limited.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution on which you have decided to vote, 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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16. INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

- (i) To join the meeting, the shareholders should log on to the e-voting website <https://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

In the "Name" field	Put your name.
In the "last name" field	Enter your folio no. as informed in e-mail
In the "Email ID" field	Put your email ID
In the "Event password" field	Put the password as "cdsl@1234"

Click join now button.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store .

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

- System requirement:
 - ✓ Windows 7, 8 or 10
 - ✓ I3
 - ✓ Microphone, speaker
 - ✓ Internet speed minimum 700 kbps
 - ✓ Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

- ✓ Please download webex application from play store

NOTE:IT IS ADVISABLE TO LOGIN BEFORE AND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE,TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

- (ii) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

Physical Holding	Send a request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the 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 registering email address. Please send your bank detail with original cancelled cheque to our RTA (i.e. MAS Services Limited, T-34 2nd floor, Okhla industrial area phase-II, New Delhi 110020 alongwith letter mentioning folio no. if not registered already.)
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP. Please also update your bank detail with your DP for dividend payment by NACH if declare by company.

- (iii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.



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- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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.
- 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 authorized signatory who are authorized to vote, to the Scrutinizer viz: nirbhaykumar77@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

- (iv) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at corporate@mawanasugars.com latest by 20.09.2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - (v) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM till 15 minutes thereafter and will be available for Members on first come first served basis upto 1000 members. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the 29th AGM without any restriction on account of first-come first served principle.
17. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e Friday, 18th September, 2020.
 18. M/s Nirbhay Kumar & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting during AGM in a fair and transparent manner.
 19. The Scrutinizer shall after the conclusion of voting at the AGM, will unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 20. The results of remote e-voting and voting during AGM on the resolutions shall be aggregated and declared on or after the AGM of the Company. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM.
 21. The Results shall be declared on or after the AGM of the Company. The Results declared along with the report of the Scrutinizer shall be placed on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange i.e BSE Limited.
 22. Details as required in Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/re- appointment at the AGM is enclosed as Annexure-A to this notice.

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 of the accompanying Notice:

The Members of the Company in their 25th AGM held on 29.09.2016 had approved the appointment of Mr. Madhu Vrat Kaushik as a Non-Independent & Non-Executive Director of the Company with effect from 9.11.2015.

The Board of Directors of the Company in its meeting held on 14.02.2020, on the recommendations of Nomination & Remuneration Committee, have appointed Mr. Madhu Vrat Kaushik (DIN-07297518) as Whole Time Director (WTD) of the Company without any remuneration for a period of Five (5) years with effect from 14.2.2020 to 13.2.2025 on the terms and conditions as stated in the resolution, subject to the approval of members and such other approvals as may be required in this regard.

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The Brief resume of Mr. Madhu Vrat Kaushik, nature of her expertise in specific functional areas and names of companies in which he holds directorships and memberships /chairmanships of Board Committees, his shareholding in the Company, relationships amongst directors' inter-se as stipulated under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, is provided to the attached Annexure-A to this Notice.

Mr. Madhu Vrat Kaushik is not disqualified from being appointed as a Whole Time Director in terms of Section 164 of the Act and has given his consent to act as a Whole Time Director.

It is proposed to seek the members' approval for appointment of Mr. Madhu Vrat Kaushik as Whole Time Director of the Company, by way of Special Resolution as required under Schedule V and Section 196 of the Companies Act, 2013.

None of the directors and Key Managerial Personnel and their relatives except Mr. Madhu Vrat Kaushik and his relatives are interested or concerned, financially or otherwise, in the aforesaid resolution as set out under item no. 3.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The Board of Directors recommends the resolution as set out under item no. 3 of this Notice for the approval of members of the Company.

**By Order of the Board
For Siel Financial Services Limited**

**Place : New Delhi
Date : 08.08.2020**

**(Jyoti)
Company Secretary
ACS-26196**

Siel Financial Services Limited



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ANNEXURE-A

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT/ CONTINUATION IN TERMS OF REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of the Director	Mr. Madhu Vrat Kaushik	Mrs. Anju Goel
DIN	07297518	08286756
Date of Birth	12.06.1956	18.09.1971
Date of appointment	9.11.2015	27.11.2018
Expertise in the specific functional area	Having work experience of more than 44 years in the field of Accounts, Insurance etc.	Having work experience of more than 26 years in the field of Legal.
Qualifications	B.Com	Graduate of Delhi University
Shareholding in the Company (including HUF)	Nil	1
Directorship held in other public companies (excluding foreign companies)	Nil	Nil
Membership/ Chairman ship of Committees of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil
Disclosure of Relationship between Director inter-se	Nil	Nil

By Order of the Board
For Siel Financial Services Limited

Place : New Delhi
Date : 08.08.2020

(Jyoti)
Company Secretary
ACS-26196