

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF MAG FINSERV COMPANY LIMITED WILL BE HELD ON MONDAY, 20TH DAY OF MARCH, 2023 AT 11.00 AM AT REGISTERED OFFICE OF THE COMPANY AT DR. BABASAHEB AMBEDKAR CHOWK, OPP. PHALTAN NAGARPALIKA, RAVIWAR PETH, PHALTAN – 415523 TO TRANSACT THE FOLLOWING BUSINESS:

Item No. 1 To Increase in Authorised Share Capital of the Company

To consider and, if thought fit, to pass with or without modification following resolution as ordinary resolution:

“RESOLVED THAT, pursuant to the provisions of Sections 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and read with the rules framed thereunder and in accordance with the applicable provision of the Articles of Association of the Company; the consent of the shareholders of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from

The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crore) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each ranking pari passu with the existing Equity Shares and

80,00,000 (Eighty Lacs) 2% Non-Cumulative Compulsorily Convertible Preference Shares of Rs.10/- (Rupees Ten only) each with differential rights as under:

- 1) These Preference shares will carry preferential right to dividend @2% per annum on declaration by the Board of directors of the Company.
- 2) These Preference shares will be converted at PAR within Five (5) years from the date of reclassification.
- 3) Number of equity shares to be issued on conversion, will be based on value of equity as determined by Independent Registered Valuer as defined in the Companies (Registered



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Raviwar Peth, Phaltan, (Dist.) Satara - 415523.

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Valuers and Valuation) Rules, 2017 as amended, prevalent at the time of conversion and

1,00,00,000 (One Crore) 16.775% Non-Cumulative Compulsorily Convertible Preference Shares of Rs.10/- (Rupees Ten only) each with differential rights as under.

New Class of preference shares:

- 1) These Preference shares will carry preferential right to dividend @16.775% per annum on declaration by the Board of directors of the Company.
- 2) These Preference shares will be converted at PAR after Nineteen (19) years from the date of allotment or at earlier if decided by the Board of Directors.
- 3) Number of equity shares to be issued on conversion, will be based on value of equity as determined by Independent Registered Valuer as defined in the Companies (Registered Valuers and Valuation) Rules, 2017 as amended, at the time of conversion."

To

The Authorised Share Capital of the Company is Rs. 37,00,00,000/- (Rupees Thirty-Seven Crore) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each ranking pari passu with the existing Equity Shares and

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70,00,000 (Seventy Lacs) 19.56% Non-Cumulative Compulsorily Convertible Preference Shares of Rs.10/- (Rupees Ten only) each with differential rights as under:

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- 3) Number of equity shares to be issued on conversion, will be based on value of equity as determined by Independent Registered Valuer as defined in the Companies (Registered Valuers and Valuation) Rules, 2017 as amended, prevalent at the time of conversion."

"RESOLVED FURTHER THAT, any director of the company be and is hereby severally authorized to do all such acts and deeds as may be necessary or incidental in this regard to give effect to the forgoing resolution including filing of all necessary E-Forms with the office of the Registrar of Companies."

Item No.2-To Consider approval of Alteration of Memorandum of Association with respect to its Capital Clause after increase of Authorised share capital from Rs.30,00,00,000/- (Rupees Thirty Crore) to Rs.37,00,00,000/- (Rupees Thirty-Seven Crore).

To pass with or without modification following resolution as ordinary resolution

"RESOLVED THAT, pursuant to the provision of Section 13 & 61 of the Companies Act, 2013 read



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with Companies (incorporation) rules, 2014 and any other applicable provisions, if any, and as per proposed by the Board of Directors, consent of the shareholders be and is hereby given to alter the authorized share capital clause in the Memorandum of Association with reference to Clause V i.e. for the words and figures

The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crore) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each ranking pari passu with the existing Equity Shares and

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- 3) Number of equity shares to be issued on conversion, will be based on value of equity as determined by Independent Registered Valuer as defined in the Companies (Registered Valuers and Valuation) Rules, 2017 as amended, at the time of conversion."



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Following shall be substituted by the following words and figures.

The Authorised Share Capital of the Company is Rs. 37,00,00,000/- (Rupees Thirty-Seven Crore) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each ranking pari passu with the existing Equity Shares and

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- 3) Number of equity shares to be issued on conversion, will be based on value of equity as determined by Independent Registered Valuer as defined in the Companies (Registered Valuers and Valuation) Rules, 2017 as amended, at the time of conversion and

70,00,000 (Seventy Lacs) 19.56% Non-Cumulative Compulsorily Convertible Preference Shares of Rs.10/- (Rupees Ten only) each with differential rights as under:

- 1) These Preference shares will carry preferential right to dividend @19.56% per annum on declaration by the Board of directors of the Company.



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- 2) These Preference shares will be converted at PAR within Nineteen (19) years from the date of reclassification.
- 3) Number of equity shares to be issued on conversion, will be based on value of equity as determined by Independent Registered Valuer as defined in the Companies (Registered Valuers and Valuation) Rules, 2017 as amended, prevalent at the time of conversion."

"RESOLVED FURTHER THAT, any director of the company be and is hereby severally authorized to do all such acts and deeds as may be necessary or incidental in this regard to give effect to the forgoing resolution including filing of all necessary E-Forms with the office of the Registrar of Companies."

Item No. 3 -To Consider approval of Adoption of New set of Articles of Association

To pass with or without modification following resolution as special resolution

"RESOLVED THAT, pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, including any modification(s) thereto or re-enactments thereof for the time being force, the consent of the members of the company be and is hereby accorded to substituting the existing Articles of Association of the Company with a new set of Articles of Association as per the provisions of Companies Act, 2013

"RESOLVED FURTHER THAT, any director of the company be and is hereby severally authorized to do all such acts and deeds as may be necessary or incidental in this regard to give effect to the forgoing resolution including filing of all necessary E-Forms with the office of the Registrar of Companies."



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FOR MAG FINSERV COMPANY LIMITED


AMEYA DILIP TAMBEKAR
DIRECTOR
DIN: 08672818



DATE: 14/02/2023

PLACE: PHALTAN

Notes: -

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. Proxies in order to be effective should be lodged with the Company before 48 hours of the meeting.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 1 is annexed hereto.
4. Location map of avenue of the meeting is attached herewith.
5. Attendance Slip for the meeting is enclosed herewith.



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MAG FINSERV COMPANY LIMITED

CIN: U65910MH1995PLC087270

**Registered Address: Dr. Babasaheb Ambedkar Chowk, Opp. Phaltan Nagarpalika,
Raviwar Peth, Phaltan – 415523****Contact No. 7825989898****Email: account@magfinserv.in****Website: www.magfinserv.in****ATTENDANCE SLIP**

| | |
|--|--|
| Registered Folio No./Dp ID & Client ID | |
| Name and address of the Member(s) | |
| Joint Holder | |
| No. of shares held | |

I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the Extra Ordinary general meeting of the Company on Monday, March 20, 2023 at 11.00 a.m. at Dr. Babasaheb Ambedkar Chowk, Opp. Phaltan Nagarpalika, Raviwar Peth, Phaltan – 415523.

Member's/Proxy's name in Block Letters-----
Member's/Proxy's Signature**Note:**

1. Members/Joint Members/Proxies are requested to bring the attendance slip with them. Duplicate attendance slip will not be issued at the meeting venue. Please fill this attendance slip and hand it over at the entrance of the hall.
2. A proxy is requested to bring his/her valid photo identity proof at the meeting.

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MAG FINSERV COMPANY LIMITED

CIN: U65910MH1995PLC087270

**Registered Address: Dr. Babasaheb Ambedkar Chowk, Opp. Phaltan Nagarpalika,
Raviwar Peth, Phaltan – 415523****Contact No. 7825989898****Email: account@magfinserv.in****Website: www.magfinserv.in****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) | |
| Registered address | |
| Email id | |
| Registered Folio No./Dp ID & Client ID | |

I/We, being the member (s) of shares of the above-named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: or failing him

2. Name:

Address:

E-mail Id:

Signature: or failing him

3. Name:

Address:

E-mail Id:



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Signature: _____ or failing him

as my/our proxy to attend for me/us and on my/our behalf at the Extra Ordinary general meeting of the company, to be held on the Monday, March 20, 2023 at 11.00 a.m. at Dr. Babasaheb Ambedkar Chowk, Opp. Phaltan Nagarpalika, Raviwar Peth, Phaltan – 415523 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To increase the Authorised Share Capital of the Company
2. Alteration of Memorandum of Association with respect to its Capital Clause after increase of Authorised share capital
3. Adoption of the new set of Articles of Association of the company
4. Issue of Unsecured, Subordinated, Redeemable, Non-Convertible Debentures On Private Placement Basis

Signed this..... day of..... 2023

Affix Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: 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.



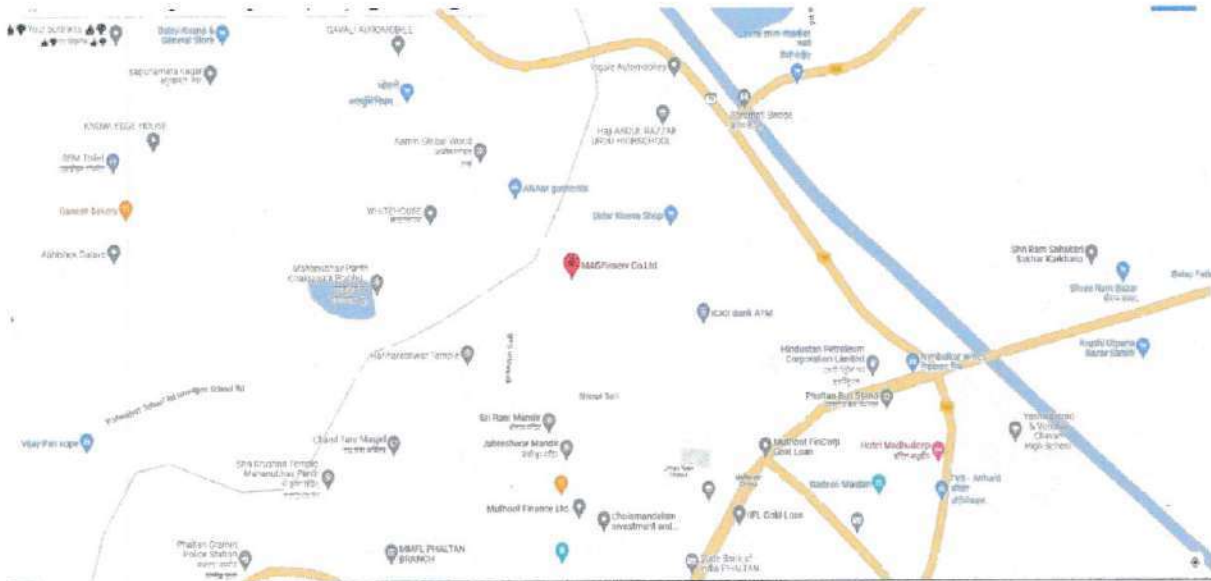
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Road Map of Avenue of Extra Ordinary General Meeting



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EXPLANATORY STATEMENT**(Pursuant to Section 102(1) of the Companies Act, 2013)****Item No. 1.**

The Board of directors of the Company vide resolution passed on 14th February, 2023 approved a proposal for increase in Authorised Share Capital of the Company in order to meet the financial requirements in the short, medium and long term from Rs. 30,00,00,000/- (Rupees Thirty Crore) to Rs. 37,00,00,000/- (Rupees Thirty-Seven Crore) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each ranking pari passu with the existing Equity Shares and

80,00,000 (Eighty Lacs) 2% Non-Cumulative Compulsorily Convertible Preference Shares of Rs.10/- (Rupees Ten only) each with differential rights as under:

- 1) These Preference shares will carry preferential right to dividend @2% per annum on declaration by the Board of directors of the Company.
- 2) These Preference shares will be converted at PAR within Five (5) years from the date of reclassification.
- 3) Number of equity shares to be issued on conversion, will be based on value of equity as determined by Independent Registered Valuer as defined in the Companies (Registered Valuers and Valuation) Rules, 2017 as amended, prevalent at the time of conversion and

1,00,00,000 (One Crore) 16.775% Non-Cumulative Compulsorily Convertible Preference Shares of Rs.10/- (Rupees Ten only) each with differential rights as under:

New Class of preference shares:

- 1) These Preference shares will carry preferential right to dividend @16.775% per annum on declaration by the Board of directors of the Company.
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Subject to the approval of Members.

Pursuant to sec 61,64 and other applicable provisions of the Companies Act,2013 the resolutions set forth in Item No.1 requires members' approval by way of ordinary resolution for increase in Authorised Share Capital of the Company.

Therefore, the Board of directors recommends the passing of resolution by the Members as set out at item No.1 in the Notice.

None of the Directors/Key managerial personnel and their relatives are in any way concerned or interested in the proposed resolution.

Item No. 2.

An increase in Authorised Share Capital of the Company requires an alteration to the Capital Clause i.e. Clause V of the Memorandum of Association of the Company.

Pursuant to the provisions of Section 13 of the Companies Act, 2013, an alteration to the Memorandum of Association would require approval of members.

Therefore, the Board of directors recommends the passing of an Ordinary resolution by the



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Members as set out at item No.2 in the Notice.

None of the Directors/Key managerial personnel and their relatives are in any way concerned or interested in the proposed resolution.

Item No. 3.

The existing Articles are based on the Companies Act, 1956 and several regulations in the existing AOA contains references to specific section of the Companies Act, 1956 and some regulations are no longer in conformity with the Act.

In order to make the Articles of Association of the Company in tandem and to comply with the relevant sections/ provisions under the Companies Act, 2013 and rules made thereof it is proposed to replace the existing Articles of Association of the Company by a new set of Articles of Association.

Accordingly, in lieu of amendments to various articles in the existing Articles of Association, it is considered prudent and desirable to adopt a new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

The new Articles of Association to be substituted are based on Table -F of the Companies Act,2013.

Pursuant to Section 14 of the Companies Act, 2013 ("Act"), the consent of the members of the Company by way of a Special Resolution is required for adoption of a new set of Articles of Association of the Company.

A copy of the proposed new set of the Articles of Association of the Company would be available for inspection at the registered office of the Company situated at Dr. Babasaheb Ambedkar Chowk, Opp. Phaltan Nagarpalika, Raviwar Peth, Phaltan,415523 on all working days.



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Therefore, the Board of directors recommends the passing of special resolution by the Members as set out at item No.3 in the Notice.

None of the Directors/Key managerial personnel and their relatives are in any way concerned or interested in the proposed resolution.

FOR MAG FINSERV COMPANY LIMITED


AMEYA DILIP TAMBEKAR
DIRECTOR
DIN: 08672818



DATE:14/02/2023

PLACE: PHALTAN



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