

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF MAG FINSERV COMPANY LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY ON SATURDAY THE 30TH DAY OF SEPTEMBER, 2023 AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement for the financial year ended at 31st March, 2023 together with the reports of the Auditor's and reports of the Directors' thereon.
2. To appoint a director in place of Mrs. Sunita Ananta Mohotkar who retires by rotation & being eligible offers herself for re-appointment.
3. To appoint a director in place of Mr. Ganpat Ramchandra Mohotkar who retires by rotation & being eligible offers himself for re-appointment.
4. To finalise the payment of Interim Dividend of ₹ 1.6775/- per share of 16.775% Non-Cumulative Compulsorily Convertible Preference share of face value of ₹ 10/- each for the financial year ended March 31, 2023.

SPECIAL BUSINESS:

5. Regularization of Additional (Independent) Director, Mr. Harikumar Ranganathan (DIN: 09737970) by appointing him as an Independent Director of the Company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT, pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Harikumar Ranganathan (DIN: 09737970) who was appointed as an Additional (Independent) Director of the Company w.e.f 19th December 2022 in terms



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Raviwar Peth, Phaltan, (Dist.) Satara - 415523.
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of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 18thDecember 2028."

**BY ORDER OF THE BOARD OF DIRECTORS
FOR MAG FINSERV COMPANY LIMITED**

Sd/-

**ANANTA GANPATRAO MOHOTKAR
MANAGING DIRECTOR
DIN: 00568235**

DATE:02/09/2023

PLACE: PUNE



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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 of the company.
2. Proxy in order to be effective should reach the registered office of the company at least 48 hours before the time of the meeting.
3. Copy of the explanatory statement pursuant to Section 102 of the Companies Act, 2013 for item no. 5 of the notice is enclosed herewith.
4. Location map of venue of the meeting is attached herewith.
5. Attendance Slip for the meeting is enclosed herewith.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR MAG FINSERV COMPANY LIMITED**

Sd/-

**ANANTA GANPATRAO MOHOTKAR
MANAGING DIRECTOR
DIN: 00568235**

DATE: 02/09/2023

PLACE: PUNE



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, FOR THE ITEM NO.5 SET OUT IN THE ACCOMPANYING NOTICE ARE AS UNDER:

Mr. Harikumar Ranganathan has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Mr. Harikumar Ranganathan fulfils the conditions specified in the Act, for his appointment as an Independent Director.

The Company has also received the consent in writing to act as a Director, and an intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.

The Company has received a notice in writing from a member, pursuant to Section 160(1) of the Companies Act, 2013, proposing the candidature of Mr. Harikumar Ranganathan for his appointment to the office of Independent Director.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mr. Harikumar Ranganathan annexed in Annexure I to this Notice.

Except Mr. Harikumar Ranganathan and his relatives, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise in this resolution.

The Board recommends the Special Resolution at Item No. 5 for approval of the members.



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ANNEXURE I

Details pursuant to the requirements of Secretarial Standards-2

Name of the Director	Mr. Harikumar Ranganathan
Age	66 YEARS
Qualifications	<p>B.Sc. in Agriculture from Kerala Agricultural University.</p> <p>B.G.L (Bachelor of General Law) from ILS Law College, Pune University</p> <p>CAIIB (Certified Associate of Indian Institute of Bankers) from Indian Institute of Banking and Finance (IIBF), Mumbai</p> <p>Diploma in Rural Banking from Indian Institute of Banking and Finance (IIBF), Mumbai</p> <p>MBA from Institute of Banking and Finance (IIBF), Mumbai & IGNOU, Delhi.</p>
Experience	More than 43 years of rich experience is Banking and Finance industry.
Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Being appointed as an Independent Director of the Company and will be paid sitting fees for attending Board and Committee meetings of the Company during his tenure.



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Date of First appointment on the Board	19/12/2022
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board Meetings attended during the financial year 2022-23	2
List of other Companies in which Directorship are held	None

**BY ORDER OF THE BOARD OF DIRECTORS
FOR MAG FINSERV COMPANY LIMITED**

Sd/-

**ANANTA GANPATRAO MOHOTKAR
MANAGING DIRECTOR
DIN: 00568235**

DATE:02/09/2023

PLACE: PUNE



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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 Annual General Meeting of the Company on Saturday, September 30, 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:

Signature: or failing him



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as my/our proxy to attend for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the Saturday, September 30, 2023, at 11.00 a.m. at Dr. Babasaheb Ambedkar Chowk, Opp. PhaltanNagarPalika, Raviwar Peth, Phaltan – 415523 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the Audited Financial Statement for the financial year ended at 31st March, 2023 together with the reports of the Auditor's and reports of the Directors' thereon.
2. To appoint a director in place of Mrs. Sunita Ananta Mohotkar who retires by rotation & being eligible offers herself for re-appointment.
3. To appoint a director in place of Mr. Ganpat Ramchandra Mohotkar who retires by rotation & being eligible offers himself for re-appointment.
4. To finalise the payment of Interim Dividend.
5. To Regularize the appointment of Mr. Harikumar Ranganathan (DIN: 09737970) by appointing him as Independent Director of the Company.

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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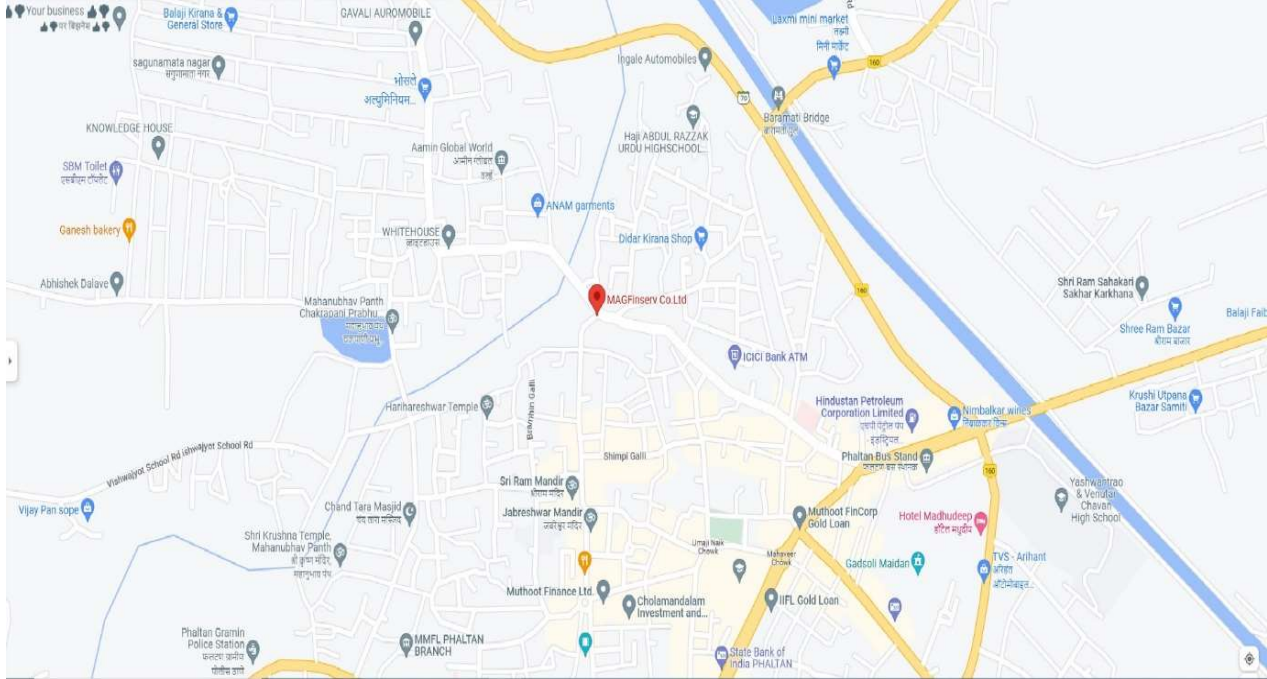
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Road Map of Avenue of AGM



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