

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF MAG FINSERV COMPANY LIMITED WILL BE HELD ON MONDAY THE 7TH DAY OF AUGUST, 2023 AT 11.00 A.M. AT REGISTERED OFFICE OF THE COMPANY AT DR. BABASAHEB AMBEDKAR CHOWK, OPP. PHALTAN NAGARPALIKA, RAVIWAR PETH, PHALTAN – 415523 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

ITEM 1: APPROVAL FOR ISSUANCE OF UNSECURED, SUBORDINATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS:

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

“RESOLVED THAT, pursuant to the provisions of Sections 42, 71 and 179(3)(C) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 and all other applicable Rules under Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to offer, issue and allot 125 unsecured, subordinated, redeemable, non-convertible debentures of Rs. 1,00,000/- (Rs. One lac) each aggregating up to Rs.1, 25, 00,000/- (Rs. One Crore Twenty-Five Lacs) each to the following entity, whose name is recorded by the Board of Directors of the Company on private placement basis on such terms and conditions as the Board may in its absolute discretion, thinks fit for the most beneficial to the Company



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Sr. no.	Name of Offeree/ proposed Allottee	Address of Offeree/proposed Allottee	Nationality of the Offeree/proposed allottee	Number of Debenture to be allotted	Total amount to be paid (including premium) (in Rs.)	Total amount to be paid on calls (including premium) outstanding (in Rs.)
1.	MAG Multistate Co-Operative Society	CTS No. 5593, Block no.3, Plot no.1, Near Mudhoji Highschool, Raviwar peth, Phaltan, Satara-415523	Indian	125	1,25,00,000	1,25,00,000

“RESOLVED FURTHER THAT, Mr. Ananta Ganpatrao Mohotkar, Managing Director (DIN: 00568235) and/or Mr. Ameya Dilip Tambekar, director (DIN: 08672818) of the company be and are hereby authorized to sign and file the necessary forms and such other documents, as may be necessary with the Registrar of Companies, in this regard.”

ITEM 2: APPROVAL FOR CANCELLATION OF UNSUBSCRIBED 1,22,700 ISSUED PREFERENCE SHARE CAPITAL OF THE COMPANY

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an

SPECIAL RESOLUTION

“RESOLVED THAT, pursuant to the Section 61 (1) (e) and (2) of the Companies Act, 2013 other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Share capital and Debentures) Rules 2014 (including any statutory modification or re-enactment thereof for the time being in force), subject to enabling provisions of the Memorandum and Articles of



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Association of the Company the consent of members be and is hereby accorded to the Board of directors to cancel the unsubscribed issued Preference share capital of the Company i.e. 1,22,700 (One Lac Twenty Two Thousand Seven Hundred) 19.56% Non-Cumulative Compulsorily Convertible Preference Shares having face value Rs.10/- each, issue price Rs. 16.30/- (Rupees sixteen and thirty paise only) each including premium of Rs.6.30/- (Rupees Six and thirty paise only), was issued as per consent accorded by the shareholders in their extra ordinary general meeting held on 3rd May,2023, out of total issue size of shares 31,10,440 (Thirty-One Lac Ten Thousand Four Hundred Forty)."

"RESOLVED FURTHER THAT, such cancellation of unsubscribed shares will not be deemed reduction of share capital."

"RESOLVED FURTHER THAT, Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as in its absolute discretion they may think necessary, expedient or desirable including of filing forms with the Registrar of Companies or any other regulatory authority to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the authorities as may be required in this regard."

FOR MAG FINSERV COMPANY LIMITED

Sd/-

Durga Prakash Walimbe

Company Secretary

Membership No. A51016

DATE: 12/07/2023

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.
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 and 2 is annexed hereto.
4. Location map of venue of the meeting is attached herewith.
5. Attendance Slip for the meeting is enclosed herewith.

FOR MAG FINSERV COMPANY LIMITED

Sd/-

Durga Prakash Walimbe

Company Secretary

Membership No. A51016

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EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No. 1

As per the provisions of Section 42, 71 and other applicable provisions of the Companies Act, 2013 (the "Act") and the rules made thereunder, a company offering or making an invitation to subscribe to Unsecured, Subordinated, Redeemable, Non-Convertible Debentures on a private placement basis is required to obtain prior approval of the Members of the Company by way of a Special Resolution.

In order to meet the funds requirement of the Company for the purpose of working capital, it is proposed to have approval of members of the Company to raise a money via issuance of debentures on such terms and conditions as are appropriate and in the best interest of the company and in due compliance with the applicable provisions of the Companies Act, 2013.

Accordingly, consent of the members is sought for passing a special resolution as mentioned in notice. This resolution authorises the Board of directors to offer or invite subscriptions for Unsecured, Subordinated, Redeemable, Non-Convertible debentures on a private placement basis, on such terms and conditions as the Board think fit.

The Board therefore, recommend the Special Resolution for approval of the shareholders as set out in the Notice.

Mr. Ananta Ganpatrao Mohotkar, Mrs. Sunita Ananta Mohotkar and Mr. Ganpat Ramchandra Mohotkar are interested in this resolution. No other director is interested or concerned in this resolution.



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Item No.2

The members in the Extra Ordinary General Meeting of the company held on 3rd May 2023, approved issue of 31, 10,440 (Thirty One Lac Ten Thousand Four Hundred Forty) 19.56% Non-Cumulative Compulsorily Convertible Preference Shares of face value Rs.10/- each, at an issue price of 16.30/- (Rupees sixteen and thirty paise only) each including premium of Rs.6.30/- (Rupees Six and thirty paise only), on a private placement basis. Out of which 29,87,740 shares were subscribed and same were allotted by the Board in its meeting held on 30th May,2023.

However, four offerees/proposed allottees did not subscribe to the shares in the manner as stated below:

Sr. no	Name of allottees/ offerees	No. of Shares
1	Mr. Vilas Sahebrao Rasal	61,350
2	Mr. Chandrashekhhar Keshavrao Sohani	18,405
3	Mr. Girish Dayashankar Rawal	30,675
4	Mr. Kailas Ramchandra Shete	12,270
	Total	1,22,700

Now the, 1,22,700 Non-Cumulative Compulsorily Convertible Preference Shares having face value Rs.10/- each, issue price was 16.30/- (Rupees sixteen and thirty paise only) each including premium of Rs.6.30/- (Rupees Six and thirty paise only), lying in share capital account as issued but not subscribed are required to be cancelled.

As per Section 61 (1) (e) and (2) of the Companies Act, 2013 read with read with rule 15 of the Companies (Share Capital & Debentures)Rules,2014, in order to cancel the unsubscribed issued Non-Cumulative Compulsorily Convertible Preference Shares, the consent of members is required. This resolution is proposed as a special resolution as a



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matter of good corporate governance.

None of the Promoters, Directors, key managerial personnel and their relatives, if any, are deemed to be concerned or interested, financial or otherwise in the proposed special resolution.

The Board of Directors of the Company recommends passing of the resolution as set out at item no. 2 of the Notice

FOR MAG FINSERV COMPANY LIMITED

Sd/-

Durga Prakash Walimbe
Company Secretary
Membership No. A51016

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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, August 7, 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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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



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3. Name:

Address:

E-mail Id:

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, August 7, 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 approve for Issuance of 125 Unsecured, Subordinated, Redeemable, Non-Convertible Debentures on Private Placement Basis
2. To approve for cancellation of unsubscribed 1,22,700 issued preference share capital 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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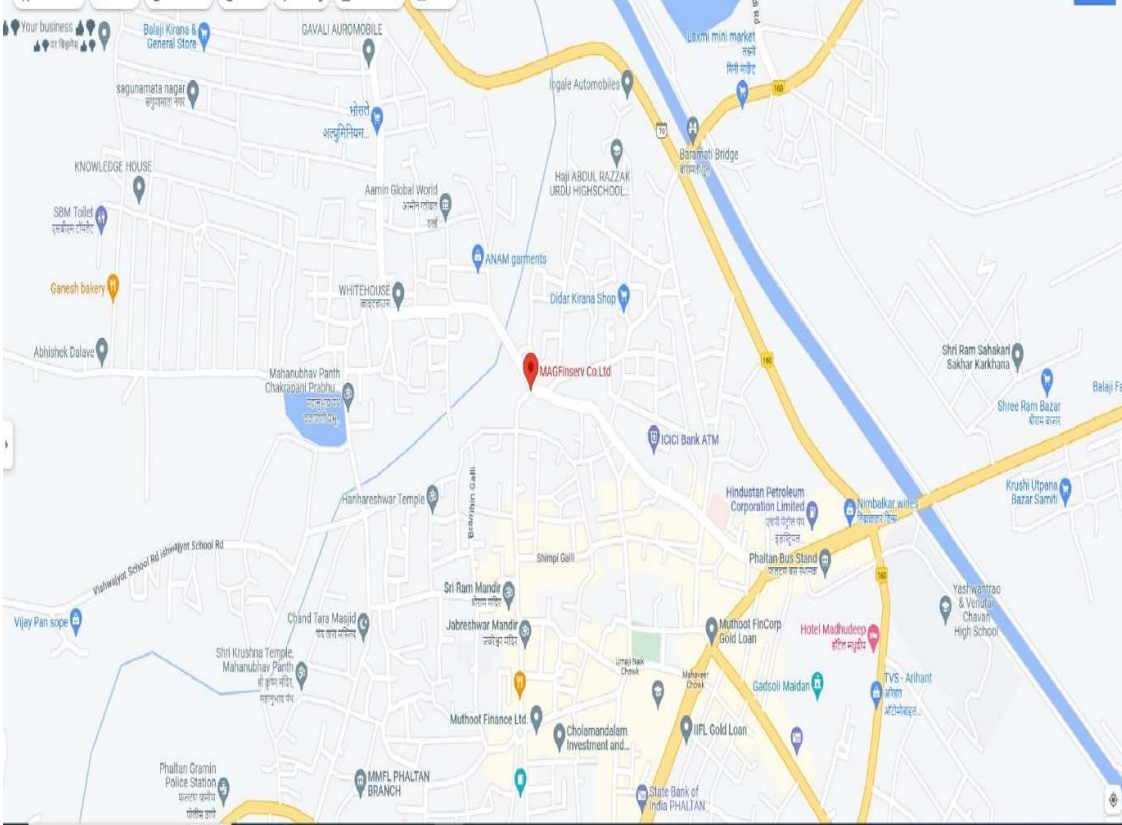
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Road Map of Avenue of Extra Ordinary General Meeting



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