

## NOTICE

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of **Arihant Classic Finance Limited** is scheduled to be held on Monday, 18<sup>th</sup> Day of September 2023 at 01:00 P.M. through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following:

### ORDINARY BUSINESS:

1. **To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet as at 31<sup>st</sup> March, 2023, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended 31<sup>st</sup> March, 2023, notes to Financial Statements, Board's Report and Auditor's Report thereon.**
2. **To appoint a director in place of Mrs. Madhu Doshi (DIN: 00626336), who is liable to retire by rotation and being eligible, offers himself for re-appointment.**

### SPECIAL BUSINESS:

3. **To approve the re-appointment of Mr. Jatin Kakkar (DIN: 08196611), as an Independent Non-Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Regulations 16(1)(b), 17, 25(2A) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR 2015") and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, **Mr. Jatin Kakkar (DIN: 08196611)**, who has submitted a declaration that he meets the criteria for independence as provided in the Act and SEBI LODR 2015, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, for a second consecutive term with effect from August 30, 2023 till August 29 2028.

**RESOLVED FURTHER THAT** the Board of Directors including the Nomination and Remuneration Committee thereof and/ or the Company Secretary, be and are hereby authorized

to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**4. To approve the re-appointment of Mr. Vikram Kishore Mutha (DIN: 08288324), as an Independent Non-Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Regulations 16(1)(b), 17, 25(2A) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR 2015”) and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, **Mr. Vikram Kishore Mutha (DIN: 08288324)**, who has submitted a declaration that he meets the criteria for independence as provided in the Act and SEBI LODR 2015, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, for a second consecutive term with effect from January 3, 2024 till January 02 2029.

**RESOLVED FURTHER THAT** the Board of Directors including the Nomination and Remuneration Committee thereof and/ or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**5. To approve the re-appointment of Mr. Mohit Chaturvedi (DIN: 08299460), as an Independent Non-Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Regulations 16(1)(b), 17, 25(2A) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR 2015”) and the Articles of Association of the Company and on the recommendation of the Nomination

& Remuneration Committee and the Board of Directors, **Mr. Mohit Chaturvedi (DIN: 08299460)**, who has submitted a declaration that he meets the criteria for independence as provided in the Act and SEBI LODR 2015, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, for a second consecutive term with effect from January 1, 2024 till December 31, 2028.

**RESOLVED FURTHER THAT** the Board of Directors including the Nomination and Remuneration Committee thereof and/ or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**6. To approve Material Related Party Transactions of the Company.**

To consider and if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**Listing Regulations**”), the applicable provisions of the Companies Act, 2013 (“**Act**”) read with rules made thereunder, other applicable laws statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for entering into transaction (whether by way of an individual transaction or transactions taken together or series of transactions or tranches or otherwise) with Mrs. Madhu Doshi, Director & Shareholder of the Company, a related party in terms of Regulation 2(1)(zb) of the Listing Regulations, for transfer/ sale of its investment for “3,02,000” (Three Lakh Two Thousand) Equity Shares of Dipika Polymers Private Limited, an associate company of the Company”, to Mrs. Madhu Doshi for Rs. 3,80,52,000/- (Three Crore Eighty Lakhs Fifty- Two Thousand only), as set out in the Explanatory Statement annexed to the Notice convening this Meeting and, on such terms, and conditions as may be mutually agreed between the parties, such that the maximum value of the transactions with Mrs. Madhu Doshi, in the aggregate, does not exceed 4 Crores (Rupees Four Crores only) during the financial year 2023-24.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under

this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**BY ORDER OF THE BOARD**  
**For Arihant Classic Finance Limited**

**Date: 19.08.2023**  
**Place: Delhi**

**Director**  
**Mayur Jain**  
**(DIN: 00626354)**

### NOTES:

- i. The Ministry of Corporate Affairs (MCA) allowed conducting Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular no. 02/2021 dated January 13, 2021 and Circular No.02/2022 dated 05th May, 2022\* (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022\*(collectively “SEBI Circulars”), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 28<sup>th</sup>AGM of the Company is being convened and conducted through VC’.
- ii. The Company has appointed National Securities Depository Limited (“NSDL”), to provide VC/OAVM facility for the Annual General Meeting (AGM) and the attendant enablers for conducting of the AGM.
- iii. Pursuant to the provisions of the Act, a member entitled to attend and vote at the e-AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- iv. Corporate shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to [compliance4arihant@gmail.com](mailto:compliance4arihant@gmail.com) with a copy marked to [csronisoni@gmail.com](mailto:csronisoni@gmail.com).

- v. The deemed venue for 28<sup>th</sup>e-AGM shall be the Registered Office of the Company.
- vi. Pursuant to the provisions of the MCA and SEBI Circulars for conducting AGM through VC/OAVM:
- Members can attend the Meeting using the remote e-voting login credentials provided to them to connect to Video conference as the process mentioned below.
  - Pursuant to section 105 of the Companies Act, 2013 (“the Act”), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, this AGM is being held pursuant to the MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
  - Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through remote e-voting or e-voting during the Meeting.
  - In case of joint holders attending the AGM through VC/OAVM, only such joint holder who is higher in the order of names will be entitled to do the e-Voting.
- vii. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM.
- viii. Members are requested to notify change in their address, if any, immediately to the R&T Agent of the Company.
- ix. The attendance of the Members (members logins) attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- x. The Company has appointed **M/s. Roni & Associates**, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
- xi. Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in line with the MCA Circulars, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at <https://arihantclassic.in/investor-relations.aspx?type=91>, website of Stock Exchange at <https://www.msei.in/> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The notice of the 28<sup>th</sup> AGM along with the Annual Report 2022-23

are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories.

- xii. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, **Alankit Assignments Limited**, Alankit House, 4E/2 Jhandewalan Extension, New Delhi – 110055.
- xiii. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
- xiv. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
- xv. In case of any queries regarding the Annual Report, the Members may write to [compliance4arihant@gmail.com](mailto:compliance4arihant@gmail.com) to receive an email response.
- xvi. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and respective provisions of Secretarial Standard-2, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) is annexed hereto.
- xvii. The Explanatory Statement pursuant to Section 102 of the Companies Act 2013 ('Act') setting out details/ material facts relating to the proposed special business(es) under Item Nos. 3 to 6 of the Notice is annexed hereto.
- xviii. The Company has been maintaining, inter alia, the following statutory registers at its Registered Office - Ahmedabad:
  - i. Register of contracts or arrangements in which directors are interested under Section 189 of the Act.
  - ii. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act.

In accordance with the MCA circulars, the said registers shall be made accessible during the AGM for inspection, through electronic mode and the Shareholders can view the statutory registers of the Company after log in to <https://www.evoting.nsdl.com> and clicking the button next to Thumb symbol.

- xix. As the 28th AGM is being held through electronic means, the route map is not annexed to this Notice.
- xx. **Voting through electronic means:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-voting facility to enable the Members to cast their votes electronically on all the resolutions set forth in the Notice convening the 28th AGM. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facilities.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

**The remote e-voting period begins on Thursday 14<sup>th</sup> September, 2023 at 9:00 A.M. and ends on Sunday 17<sup>th</sup> September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 11<sup>th</sup> September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 11<sup>th</sup> September, 2023.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

**In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.**



Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p>

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.

Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and Annual General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Annual General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csronisoni@gmail.com](mailto:csronisoni@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of 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) by email to ([compliance4arihant@gmail.com](mailto:compliance4arihant@gmail.com)).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([compliance4arihant@gmail.com](mailto:compliance4arihant@gmail.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are

otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (compliance4arihant@gmail.com). The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at compliance4arihant@gmail.com between 15th September, 2023 (9.00 a.m. IST) and 17th



September, 2023 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**BY ORDER OF THE BOARD  
For Arihant Classic Finance Limited**

**Date: 19.08.2023  
Place: Delhi**

**Director  
Mayur Jain  
(DIN: 00626354)**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE LISTING REGULATIONS**

**Item No 1.**

Mr. Jatin Kakkar was appointed as an Independent Non-Executive Director to hold office for a term of 5 (five) years commencing from August 30, 2018 to August 29, 2023, by the members of the Company at the Annual General Meeting held on September 29, 2018. The Board of Directors of the Company on the basis of the recommendation of the Nomination and Remuneration Committee of the Company after taking into account the Business knowledge, Acumen, Experience and the substantial contribution made by Mr. Jatin Kakkar from time to time during his tenure as an Independent Director and on the basis of Mr. Kakkar's performance evaluation, at its meeting held on August 11, 2023 has recommended, the re-appointment of Mr. Jatin Kakkar (DIN: 08196611) as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a second consecutive term w.e.f. August 30, 2023 till August 29 2028 to the members for their approval by way of a Special Resolution, in terms of the Act and SEBI (LODR) 2015. In the opinion of the Board, Mr. Kakkar fulfils the criteria/ conditions specified under the Act and SEBI (LODR) 2015 for his re-appointment as an Independent Director of the Company and is not debarred from holding the office of Director pursuant to any SEBI order or any other such statutory authority and is independent to the management of the Company. The Company has also received a notice from the members under Section 160 of the Act proposing the candidature of Mr. Jatin Kakkar for the office of Director of the Company. Mr. Jatin Kakkar is the member and also Chairperson of Audit Committee & Nomination and Remuneration Committee of the Board. The Company had received from him requisite consent, intimation and a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and regulation 16(1)(b) of the SEBI (LODR) 2015.

Further, Mr. Kakkar has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Non-Executive Director of the Company. Mr. Kakkar is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Kakkar has confirmed that he is in compliance with Rules 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The terms and conditions of appointment of Mr. Kakkar as an Independent Non-Executive Director, would be available for inspection to the members and the copy of the draft letter for appointment will be available on the website of the Company at <https://arihantclassic.in>. Mr. Kakkar does not hold by himself or for any other person on a beneficial basis, any equity shares in the Company. Except Mr. Jatin Kakkar, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, either directly or indirectly, in the proposed resolution. Further, Mr. Jatin Kakkar is not related to any Director of the Company.

## **Item No 2.**

**Mr. Vikram Kishore Mutha** was appointed as an Independent Non-Executive Director to hold office for a term of 5 (five) years commencing from January 3, 2019 to January 3, 2024, by the members of the Company at the Annual General Meeting held on September 28, 2019. The Board of Directors of the Company on the basis of the recommendation of the Nomination and Remuneration Committee of the Company after taking into account the Business knowledge, Acumen, Experience and the substantial contribution made by Mr. Vikram Kishore Mutha from time to time during his tenure as an Independent Director and on the basis of Mr. Mutha's performance evaluation, at its meeting held on August 19, 2023 has recommended, the re-appointment of Mr. Vikram Kishore Mutha (DIN: 08288324) as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a second consecutive term w.e.f. January 3, 2024 till January 02 2029 to the members for their approval by way of a Special Resolution, in terms of the Act and SEBI (LODR) 2015. In the opinion of the Board, Mr. Mutha fulfils the criteria/ conditions specified under the Act and SEBI (LODR) 2015 for his re-appointment as an Independent Director of the Company and is not debarred from holding the office of Director pursuant to any SEBI order or any other such statutory authority and is independent to the management of the Company. The Company has also received a notice from the members under Section 160 of the Act proposing the candidature of Mr. **Vikram Kishore Mutha** for the office of Director of the Company. The Company had received from him requisite consent, intimation and a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and regulation 16(1)(b) of the SEBI (LODR) 2015.

Further, Mr. Mutha has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Non-Executive Director of the Company. Mr. Mutha is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Mutha has confirmed that he is in compliance with Rules 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The terms and conditions of appointment of Mr. Mutha as an Independent Non-Executive Director, would be available for inspection to the members and the copy of the draft letter for appointment will be available on the website of the Company at <https://arihantclassic.in>. Mr. Mutha does not hold by himself or for any other person on a beneficial basis, any equity shares in the Company. Except Mr. Vikram Kishore Mutha, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, either directly or indirectly, in the proposed resolution. Further, Mr. Vikram Kishore Mutha is not related to any Director of the Company.

### **Item No 3.**

**Mr. Mohit Chaturvedi** was appointed as an Independent Non-Executive Director to hold office for a term of 5 (five) years commencing from January 1, 2019 to January 01, 2024, by the members of the Company at the Annual General Meeting held on September 28, 2019. The Board of Directors of the Company on the basis of the recommendation of the Nomination and Remuneration Committee of the Company after taking into account the Business knowledge, Acumen, Experience and the substantial contribution made by Mr. Mohit Chaturvedi from time to time during his tenure as an Independent Director and on the basis of Mr. Chaturvedi's performance evaluation, at its meeting held on August 19, 2023 has recommended, the re-appointment of Mr. Mohit Chaturvedi (DIN: 08299460) as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a second consecutive term w.e.f. January 1, 2024 till December 31, 2028 to the members for their approval by way of a Special Resolution, in terms of the Act and SEBI (LODR) 2015. In the opinion of the Board, Mr. Chaturvedi fulfils the criteria/ conditions specified under the Act and SEBI (LODR) 2015 for his re-appointment as an Independent Director of the Company and is not debarred from holding the office of Director pursuant to any SEBI order or any other such statutory authority and is independent to the management of the Company. The Company has also received a notice from the members under Section 160 of the Act proposing the candidature of Mr. Chaturvedi for the office of Director of the Company. Mr. Chaturvedi is the member of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee of the Board. The Company had received from him requisite consent, intimation and a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and regulation 16(1)(b) of the SEBI (LODR) 2015.

Further, Mr. Chaturvedi has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Non-Executive Director of the Company. Mr. Chaturvedi is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Chaturvedi has confirmed that he is in compliance with Rules 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The terms and conditions of appointment of Mr. Chaturvedi as an Independent Non-Executive Director, would be available for inspection to the members and the copy of the draft letter for appointment will be available on the website of the Company at <https://arihantclassic.in>. Mr. Chaturvedi does not hold by himself or for any other person on a beneficial basis, any equity shares in the Company. Except Mr. Chaturvedi, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, either directly or indirectly, in the proposed resolution. Further, Mr. Chaturvedi is not related to any Director of the Company.

#### **Item No. 4**

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that entering into material transactions with a related party which, either individually or taken together with previous transaction(s) during a financial year, exceed 1,000 Crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, requires approval of the Members of the Company.

The annual consolidated turnover of the Company for the financial year 2022-23 is INR 276.17 Lakhs. Accordingly, any transaction(s) by the Company with its related party exceeding INR 27 Lakhs (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members will be required for the same. It is therefore proposed to obtain the Members approval for the transaction which will be entered into by the Company with Mrs. Madhu Doshi, related party in terms of Regulation 2(1) (zb) of the Listing Regulations.

Accordingly, the Board of Directors of the Company ('the Board') at the meeting held on 23<sup>rd</sup> May, 2023, on the recommendation of the Audit Committee, recommended for the approval of the Members, entering into material related party transaction other than ordinary course of business and not on arm's length basis with Mrs. Madhu Doshi during the financial year 2023-24, as set out in the Resolution.

Other details of the transactions, pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021, are given hereunder:

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details of contracts / arrangements / transactions</b>
1.	Name of the related party	Mrs. Madhu Doshi
2.	Nature of relationship	Mrs. Madhu Doshi is the promoter and Non-Executive Director & Shareholder of the Company.
3.	Nature and material terms of the Transaction	Transfer/ sale of its investment for "3,02,000" (Three Lakh Two Thousand) Equity Shares of Dipika Polymers Private Limited, an associate company of the Company", to Mrs. Madhu Doshi for Rs. 3,80,52,000/- (Three Crore Eighty Lakhs Fifty- Two Thousand only)
4.	Tenure of the transaction	Financial Year 2023-24
5.	Nature of concern or interest	Financial
6.	Value of the transaction	INR 380.52 (Lakhs)

7.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	137.78%
8.	Justification as to why the related party transaction is in the interest of the Company	As part of regular business operations being a NBFC, the funds raised through sale of investments will be utilized for maximizing the yield on released funds which is in the interest of the Company.
9.	Details of valuation or other external party report, if such report has been relied upon	<p>The aforesaid transaction with Mrs. Madhu Doshi, not in the ordinary course of business will be undertaken at prevailing market rates and/or on the basis of comparable third party quotations or as per pricing charge by the related party to third party or independent valuations or such other arms' length criteria as is generally accepted for related party transactions.</p> <p>The RPT will help your company leverage economies of scale, improve service quality, and meet demand/ customer expectations of the company. It will also create operational efficiencies/synergies in the business.</p>
10.	Any other information that may be relevant	NIL

None of the other Directors /Key Managerial Personnel and their relatives except Mrs. Madhu Doshi herself, Mr. Mayur Jain & Mrs. Tina Hasmukh Mutha, Directors is in any way interested or concerned financially or otherwise, in the Resolution as set out in the notice. Members may note that pursuant to the provisions of the Listing Regulations, all related parties of the Company (whether such related party is a party to the above-mentioned transaction or not) shall not vote to approve this Resolution.

The Board recommends this Resolution for your approval.

### ANNEXURE A

The details of Directors seeking appointment/re-appointment as per Regulation 36(3) of the SEBI (LODR) 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is appended below:

<b>PARTICULARS</b>	<b>Mr. Jatin Kakkar</b>	<b>Mr. Vikram Kishore Mutha</b>	<b>Mr. Mohit Chaturvedi</b>	<b>Mrs. Madhu Doshi</b>
Designation	Independent Director	Independent Director	Independent Director	Non-Executive Non Independent Director
DIN	08196611	08288324	08299460	00626336
Date of Birth	19-02-1985	10-08-1985	14-11-1988	10-10-1960
Age	38	38	35	63
Date of first Appointment	30-08-2018	03-01-2019	01-01-2019	10-10-2000
Qualifications and Experience	Mr. Jatin Kakkar is an MBA in Marketing and he has been associated with the company since 2018 as an Independent Director.	Mr. Vikram Kishore Mutha is an MBA and he has been associated with the company since 2019 as an Independent Director.	Mr. Mohit Chaturvedi is an MBA in Marketing and he has been associated with the company since 2019 as an Independent Director.	Mrs. Madhu Doshi is a Higher Secondary qualified and she has been associated with the company since 2000 as Non-executive Director, thus is well versed with the functions and Management of the Company.
Expertise in specific functional area	He has a rich experience in Financial Sectors contributing towards the growth of the Company immensely.	He has a rich experience in Financial Sectors contributing towards the growth of the Company immensely.	He has a rich experience in Financial Sectors contributing towards the growth of the Company immensely.	Management & Business Development
Directorships held in Other Companies in India	None	None	None	None

Chairman/ Member of Committee of the Board of other Companies in which they are director	None	None	None	None
Shareholding in the Company	None	None	None	10,00,000 Shares constituting 9.85% of the Capital of the Company
Inter-se Relationship between Directors/ Mangers/Key Managerial Personnel	None	None	None	Mr. Mayur Jain, Son  Mrs. Tina Hasmukh Mutha, Daughter
Terms and Conditions of Appointment / Re-appointment and Remuneration	As mentioned in the Resolution.	As mentioned in the Resolution.	As mentioned in the Resolution.	As mentioned in the Resolution.
Remuneration Last Drawn	None	None	None	None
Number of Board Meetings Attended during the Financial Year 2022-23	10	10	10	10

**BY ORDER OF THE BOARD  
For Arihant Classic Finance Limited**

**Date: 19.08.2023  
Place: Delhi**

**Director  
Mayur Jain  
(DIN: 00626354)**