



# **Dar Credit & Capital Ltd.**

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## **Notice of Annual General Meeting**

Dear Member,

**Sub: Notice of the 29<sup>th</sup> Annual General Meeting of Dar Credit and Capital Ltd scheduled to be held on Tuesday, 27<sup>th</sup> June, 2023 at 3.00 p.m. at Registered Office of the Company at Business Tower 206 AJC Bose Road 6th Floor, Unit No. 6B Kolkata-700017**

We cordially invite you to attend the 29th Annual General Meeting (AGM) of Dar Credit and Capital Limited (the "Company") to be held on Tuesday, June 27<sup>th</sup>, 2023 at 3.00 p.m. at the Registered Office of the Company at Business Tower, 206 AJC Bose Road 6th Floor, Unit No. 6B Kolkata-700017. Please find appended herein below the Notice for the AGM (including Annual Report, Attendance Slip and Proxy Form) of the Company for the Financial Year 2022-23. The members are requested to confirm their participation at least 5 days in advance so that we can make proper arrangements for the same. Kindly note that the link for participating in the meeting through video platform will be shared to you in e-mail.

### **ORDINARY BUSINESS:**

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

#### **ITEM NO. 1-Adoption of Financial Statement**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 including the Audited Balance Sheet as at March 31, 2023 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Statutory Auditor's thereon and pass the following resolution:

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

**"RESOLVED THAT** Audited Financial Statements of the Company for the financial year ended March 31, 2023 including the Audited Balance Sheet as at March 31, 2023 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Statutory Auditor's thereon along with schedule and notes

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attached/ appended thereto for the year ended on that date, be and is hereby received and adopted thereon.”

## **ITEM NO. 2- DECLARATION OF DIVIDEND**

To declare a dividend on equity shares for the Financial Year ended March 31, 2023 and in this regard.

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

“RESOLVED THAT a dividend of Re.50 paise (Rupees Fifty Paise only) per equity share of Rs.10 (Rupees Ten only) each fully paid-up of the company be and is hereby declared for the Financial Year ended March 31, 2023 and the same be paid as recommended by Board of Directors of the company, out of the profits of the company for the Financial Year ended March 31, 2023.”

## **SPECIAL BUSINESS:**

### **1. RE-APPOINTMENT OF MR. RAMESH KUMAR VIJAY AS WHOLE-TIME DIRECTOR**

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

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee, Board of Directors, pursuant to the provisions of sections 196, 197 and 203 of the Companies Act, 2013 (“the Act”) read with schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Ramesh Kumar vijay (DIN: 00658473) as a Whole Time Director of the Company for a period of 5 Years, with effect from 1<sup>st</sup> April, 2024 upto 1<sup>st</sup> April, 2029 on the Terms and Conditions including payment of remuneration as contained in the employment agreement laid before the members earlier at the time of their appointment and as recommended by nomination and Remuneration Committee (“Committee”) and approved by the Board, with liberty to the Board of Directors (including committee) to alter and vary the terms and conditions of the said re-appointment/remuneration in such manner as deemed fit necessary.



**“RESOLVED FURTHER THAT** the remuneration payable to Mr. Ramesh Kumar Vijay, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**“RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Ramesh Kumar Vijay, Whole Time Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Whole Time Director.

**“RESOLVED FURTHER THAT** Mr. Ramesh Kumar Vijay, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

## **2. RE-APPOINTMENT OF MR. RAJ KUMAR VIJAY AS WHOLE-TIME DIRECTOR**

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

**“RESOLVED THAT** based on the recommendation of the Nomination and Remuneration Committee, Board of Directors, pursuant to the provisions of sections 196, 197 and 203 of the Companies Act, 2013 (“the Act”) read with schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Raj Kumar vijay (DIN: 00946879) as a Whole Time Director of the Company for a period of 5 Years, with effect from 1<sup>st</sup> April, 2024 upto 1<sup>st</sup> April, 2029 on the Terms and Conditions including payment of remuneration as contained in the employment agreement laid before the members earlier at the time of their appointment and as recommended by nomination and Remuneration Committee (“Committee”) and approved by the Board, with liberty to the Board of Directors (including committee) to alter and vary the terms and conditions of the said re-appointment/remuneration in such manner as deemed fit necessary.

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**“RESOLVED FURTHER THAT** the remuneration payable to Mr. Raj Kumar Vijay, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**“RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Raj Kumar Vijay, Whole Time Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Whole Time Director.

**“RESOLVED FURTHER THAT** Mr. Raj Kumar Vijay, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

**By Order of the Board  
For DAR CREDIT & CAPITAL LIMITED**

**Sakshi Garg  
Company Secretary**

**Registered Office:**

**Business Tower, 206, AJC Bose Road 6th Floor,  
Unit No. 6B, Kolkata 700017**

**Date: 24<sup>th</sup> May, 2023**

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## Notes:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars"), permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 ("Act"), and MCA Circulars, the 29th AGM of the Company is being held through VC / OAVM. The deemed venue for the 29th AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of 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 MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by Members will be available for this AGM. Hence, Proxy Form is annexed to this Notice. Route Map and Attendance Slip are also not annexed to this Notice.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act
4. The Company has fixed Monday, 12<sup>th</sup> June, 2023 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2023, if approved at the AGM.
5. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on Friday, 24<sup>th</sup> July, 2023 to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Monday, 12<sup>th</sup> June, 2023.

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6. In compliance with MCA Circulars, Notice of the 29<sup>th</sup> AGM along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail Id's are registered with the Depository / the Company's Registrar & Transfer Agent ("RTA") - KFin Technologies Limited ("KFin").
7. Pursuant to Section 91 of the Companies Act 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday the 20th June, 2023 to Tuesday the 27th June, 2023 (both days inclusive).
8. Members are requested to kindly take that copies of Annual Report will not be distributed at the venue of the meeting.
9. Members desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.
10. Members intending to require information about accounts to be explained at the Meeting are requested to write to the Company at least 10 days in advance of the Annual general Meeting.
11. Relevant Documents referred to in the notice, Statutory Register and Statement pursuant to section 102(1) of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company during normal business hours on working days upto the date of the Annual General Meeting.
12. Once the vote on the Resolution is cast by the shareholder, he shall not be allowed to change it subsequently.

**By Order of the Board  
For DAR CREDIT & CAPITAL LIMITED**

**Sakshi Garg  
Company Secretary**

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