

Asia Capital Limited

CIN: L65993MH1983PLC342502

Registered Office
203, Aziz Avenue, CTS-1381, Near
Railway Crossing Vallabhbai Patel Road,
Vile Parle (W), Mumbai- 400 056
Phone: 022-26100787/ 801/ 802
Email: asiacapitallimited@gmail.com
Website: www.asiacapital.in

NOTICE OF THE 37th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **37th ANNUAL GENERAL MEETING** ("AGM") of the Members of **ASIA CAPITAL LIMITED** will be held on **Thursday, September 30, 2021 at 4:00 p.m.** at the Registered Office of the Company at 203, Aziz Avenue, CTS-1381, Near Railway Crossing Vallabhbai Patel Road, Vile Parle (W), Mumbai- 400 056 to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 including the Audited Balance Sheet as at March 31, 2021 and Statement of Profit and Loss for the financial year ended on that date together with the Reports of the Auditors and Board of Directors thereon.

ITEM NO. 2: APPOINTMENT OF DIRECTOR WHO RETIRES BY ROTATION

To appoint a Director in place of Mr. Ramsuresh Choudhary (DIN: 06972337), who retires by rotation as per Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 3: RATIFICATION FOR CHANGE IN DESIGNATION OF MR. SANTOSH SURESH CHOUDHARY FROM CHAIRMAN OF THE COMPANY TO MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provision of Section 196, 198, 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and the Memorandum and Articles of Association of the Company, on the recommendation of the Nomination and Remuneration Committee and Board of Directors, consent of the Shareholders be and is hereby accorded for ratification for change in designation of Mr. Santosh Suresh Choudhary (DIN:

05245122) from Chairman of the Company to the Managing Director of the Company for a period of five years effective from November 30, 2020 on mutually agreed terms and conditions.

RESOLVED FURTHER THAT the Board be and hereby has decided not to pay any remuneration to Mr. Santosh Suresh Choudhary (DIN: 05245122), Managing Director, the same may be revised later in future depending upon the financial conditions of the Company.

RESOLVED FURTHER THAT Mr. Santosh Suresh Choudhary shall not be entitled to any sitting fee for attending meeting of Board of Directors or Committee of Directors as the case may be.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to alter, amend and vary the terms and conditions of appointment including remuneration structure as may be agreed to between the Board of Directors and Mr. Santosh Suresh Choudhary, Managing Director from time to time in their absolute discretion in accordance with the provisions of the Company Act, 2013.

RESOLVED FURTHER THAT any of the Directors, the Chief Executive Officer or the Company Secretary of the Company, be and are hereby authorized, severally, to sign and execute all the such document and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies, intimation to the concerned regulators and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

RESOLVED FURTHER THAT any of the Directors, the Chief Executive Officer or the Company Secretary of the Company authorized, severally, to sign the certified true copy of the resolution to be given as and when required.”

ITEM NO. 4: REGULARISATION OF MR. SIDDHARTH BHIKCHAND BHANSALI (DIN: 08253663) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Siddharth Bhikchand Bhansali (DIN: 08253663), who was appointed as an Additional Director by the Board in their meeting held on January 25, 2021 and who holds the office as such up to the date of ensuing Annual General Meeting of the Company; qualifies for being appointed as an Independent Director, being so eligible, be and is hereby, appointed as an Independent Director of the Company, for a term of five consecutive years commencing from January 25, 2021 to January 24, 2026, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors, the Chief Executive Officer or the Company Secretary of the Company, be and are hereby authorized, severally, to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any of the Directors, the Chief Executive Officer or the Company Secretary of the Company authorized, severally, to sign the certified true copy of the resolution to be given as and when required.”

ITEM NO. 5: REGULARISATION OF MR. NIRAV LAXMICHAND MAMNIYA (DIN: 03584142) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Nirav Laxmichand Mamniya (DIN: 03584142), who was appointed as an Additional Director by the Board in their meeting held on January 25, 2021 and who holds the office as such up to the date of ensuing Annual General Meeting of the Company; qualifies for being appointed as an Independent Director, being so eligible, be and is hereby, appointed as an Independent Director of the Company, for a term of five consecutive years commencing from January 25 2021 to January 24, 2026, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors, the Chief Executive Officer or the Company Secretary of the Company, be and are hereby authorized, severally, to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any of the Directors, the Chief Executive Officer or the Company Secretary of the Company authorized, severally, to sign the certified true copy of the resolution to be given as and when required.”

ITEM NO. 6: INCREASE IN THE LIMITS FOR BORROWINGS

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013, the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution), to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers/FDI/, Private equity/High net worth individuals etc. in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not exceeds INR 100.00 Crore (Rupees One Hundred Crore Only) at any one point of time.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded in terms of Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 to mortgage and/or charge by the Board of Directors of the Company, by way of charge on all the immovable and movable properties of the Company in favour of any Bank or any Financial Institutions, to secure the term loan(s) or other credit facilities not exceeding INR 100.00 Crore (Rupees One Hundred Crore only) together with interest, further interest, penal interest, commitment charges, costs, charges, expenses and all other monies payable by the Company on the terms and conditions contained in the Letter of Intent issued by such bank or financial institution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to negotiate limits with the Bankers/FDI/Private equity/High net worth individuals etc. for availing the funded and non-funded bank limits (including guarantees facilities), determine the terms and conditions including fixing the rate of interest, tenor etc. for each borrowing and for such purpose create and place fixed deposits as collateral execute loan agreement, Demand Promissory Notes, Pledge/ Hypothecation agreement, and other documents and deeds, receipts, acknowledgements and discharge in connection with the borrowings of the Company within the borrowing limits as prescribed above.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors, the Chief Executive Officer or the Company Secretary of the Company authorized, severally, to sign the certified true copy of the resolution to be given as and when required.”

**By the order of the Board
For Asia Capital Limited**

Date: September 06, 2021
Place: Mumbai

**Sd/-
Hanuman Patel
Company Secretary & Compliance Officer**

NOTES:

- a. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses from Item Nos. 3 to 6 of the Notice is annexed hereto.
- b. A member entitled to attend and vote at the meeting is entitled to appoint proxy or proxies to attend and, to vote instead of himself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
- The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.
- c. All documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. to 1:00 p.m. up to and including the date of the Annual General Meeting of the Company.
- d. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- e. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to attend and vote.
- f. **Queries at the Annual General Meeting:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of the Annual General Meeting to enable the management to compile the relevant information to reply the same in the meeting.
- g. **Book Closure:** Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 24th day of September 2021 to Thursday, the 30th day of September, 2021 (both days inclusive).
- h. Members, who are holding shares in physical form are requested to address all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other share related matters and/or change in address or updation thereof to the Company's RTA **Indus Portfolio Private Limited at G-65, Bali Nagar, New Delhi- 110 015, email: rs.kushwaha@indusinvest.com**
- i. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, Register of contracts or arrangements in which Directors are interested, maintained under section 189 of the Companies Act, 2013, and documents referred to in the notice, are open for inspection at the Registered office of the Company on all working days (Monday to Friday) between 11:00 a.m. to 1:00 p.m. upto the date of Annual General Meeting and will also be available for inspection by the members at the venue of the Annual General Meeting.
- j. Members/proxies/authorized representatives are requested to bring duly filled attendance slips sent herewith along with their copy of the Annual Report at the Meeting.
- k. The Securities and Exchange Board of India (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 shall submit their PAN details to the Company.

- l. The Notice of Annual General Meeting, Proxy Form, Attendance Slip and Annual Report are sent to all the members of the Company. Members may please note that the Notice of the 37th Annual General Meeting and the Annual Report 2020-2021 will be available on the Company's Website www.asiacapital.in.
- m. Additional information, pursuant to Regulation 36 of the SEBI (LODR) Regulations, 2015, in respect of the directors seeking appointment in the AGM and information regarding particulars of the Director to be appointed and the Director seeking appointment requiring disclosure in terms of the Secretarial Standard 2 issued by the Institute of Company Secretaries of India, are annexed hereto and form part of the Notice.
- n. The Route-map to the venue of the 37th Annual General Meeting is provided at the last page of the Notice 2020-2021.
- p. **Process and manner for Members opting for e-voting are as under:**
 1. In compliance with provision of the Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 2. Members are provided with the facility for voting either through electronic voting system or polling paper at the Annual General Meeting and members attending the meeting who have not already cast their vote by remote e-voting are eligible to exercise their right to vote at the meeting through ballot paper.
 3. Members who have cast their vote by remote e-voting, prior to the Annual General Meeting are also eligible to attend the meeting but shall not be entitled to cast their vote again.
 4. Members can opt for only one mode of voting, i.e., either by e-voting or at the Annual General Meeting through polling paper. In case members cast their votes through both the modes, voting done by e-voting shall prevail.
 5. The remote e-voting period commences on **Monday, September 27, 2021 (9:00 a.m. IST)** and ends on **Wednesday, September 29, 2021 (5:00 p.m. IST)**. During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The procedure and instructions for e-voting for 37th Annual General Meeting for easy reference are as follows:

6. The process and manner for remote e-voting are as under:

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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-into NSDL e-Voting website?

1. 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.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members holding 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 holding 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***.

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered with 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”.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) 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
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of “ASIA CAPITAL LIMITED” (company for which you wish to cast your vote).
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to sanjay@jupiterlegal.in with a copy marked to **evoting@nsdl.co.in**.
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 to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote e-voting user manual for members available at download section of www.evoting.nsdl.com or call on **Toll Free No.: 1800-222-990** or send a request at **evoting@nsdl.co.in**.
4. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date.
5. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as of the cut-off date may obtain the login ID and password by sending a request at **evoting@nsdl.co.in** or the Company. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.
6. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.

7. **Advocate Sanjay Kumar Lalit, Office No. 207, 2nd Floor United Business Park, Behind Old Pass Port Office, Road No. 11, Wagle Estate, Thane (West)- Mumbai- 400604 (email id: sanjay@jupiterlegal.in)** has been appointed as the **Scrutinizer** for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner. The proprietor of the firm Advocate Sanjay Kumar Lalit has communicated his willingness to be appointed as the Scrutinizer and will be available for the same purpose.
8. The Chairman, shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
9. The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and, thereafter and not later than three days from the conclusion of the Annual General Meeting, provide a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
10. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. **www.asiacapital.in** immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed.

**By the order of the Board
For Asia Capital Limited**

Date: September 06, 2021
Place: Mumbai

**Sd/-
Hanuman Patel
Company Secretary & Compliance Officer**

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

ITEM NO. 3: RATIFICATION FOR CHANGE IN DESIGNATION OF MR. SANTOSH SURESH CHOUDHARY FROM CHAIRMAN OF THE COMPANY TO MANAGING DIRECTOR OF THE COMPANY

The Board of Directors at its meeting held on November 30, 2020, after considering the recommendation of Nomination and Remuneration Committee of its meeting held on November 30, 2020 have approved, ratification for change in designation of Mr. Santosh Suresh Choudhary (DIN: 05245122) from Chairman of the Company to the Managing Director of the Company for a period of five years effective from November 30, 2020 on mutually agreed terms and conditions.

In the opinion of the Board and the disclosures made by Mr. Santosh Suresh Choudhary, he fulfills all the criteria with respect to change in designation from Chairman of the Company to Managing Director of the Company. In line with this, it is proposed to ratify for change his designation from Chairman of the Company to Managing Director of the Company for a period of five years effective from November 30, 2020 on mutually agreed terms & conditions.

Mr. Santosh Suresh Choudhary, Managing Director of the Company will not be paid any remuneration; the same may be revised later in future depending upon the financial conditions of the Company, after considering the recommendation of Nomination and Remuneration Committee. He shall not be entitled to any sitting fee also for attending meeting of Board of Directors or Committee of Directors as the case may be.

Accordingly, the Board recommends passing of the resolution at Item No. 3 of the Notice as an Ordinary Resolution.

Except Mr. Santosh Suresh Choudhary and Mr. Ramsuresh Choudhary, being an appointee and father of the appointee respectively, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

ITEM NO. 4: APPOINTMENT OF MR. SIDDHARTH BHIKCHAND BHANSALI (DIN: 08253663) AS INDEPENDENT DIRECTOR OF THE COMPANY

The Nomination & Remuneration Committee at its Meeting held on January 25, 2021 considered, approved and recommended to the Board and the Board of Directors in its meeting held on January 25, 2021 has considered, approved and recommended to Shareholders, the appointment of Mr. Siddharth Bhikchand Bhansali (DIN: 08253663), as Additional Director (Independent) on the Board of the Company with effect from January 25, 2021, who shall hold office upto the date of this Annual General Meeting of the Company.

In the opinion of the Board and the disclosures made by Mr. Siddharth Bhikchand Bhansali, he fulfills all the criteria for appointment as Independent Director of the Company. In line with this, it is proposed to appoint him as Independent Director of the Company for a term of five consecutive years

commencing from January 25, 2021 to January 24, 2026. Mr. Siddharth Bhikchand Bhansali shall not be paid any remuneration other than the sitting fee for attending meeting of the Board of Directors or Committee of Directors as the case may be. His office shall not be liable for determination through retirement by rotation.

Accordingly, the Board recommends passing of the resolution at Item No. 4 of the Notice as an Ordinary Resolution. Mr. Siddharth Bhikchand Bhansali, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

ITEM NO. 5: APPOINTMENT OF MR. NIRAV LAXMICHAND MAMNIYA (DIN: 03584142) AS INDEPENDENT DIRECTOR OF THE COMPANY

The Nomination & Remuneration Committee at its Meeting held on January 25, 2021 considered, approved and recommended to the Board and the Board of Directors in its meeting held on January 25, 2021 has considered, approved and recommended to Shareholders, the appointment of Mr. Nirav Laxmichand Mamniya (DIN: 03584142), as Additional Director (Independent) on the Board of the Company with effect from January 25, 2021, who shall hold office upto the date of this Annual General Meeting of the Company.

In the opinion of the Board and the disclosures made by Mr. Nirav Laxmichand Mamniya, he fulfills all the criteria for appointment as Independent Director of the Company. In line with this, it is proposed to appoint him as Independent Director of the Company for a term of five consecutive years commencing from January 25, 2021 to January 24, 2026. Mr. Nirav Laxmichand Mamniya shall not be paid any remuneration other than the sitting fee for attending meeting of the Board of Directors or Committee of Directors as the case may be. His office shall not be liable for determination through retirement by rotation.

Accordingly, the Board recommends passing of the resolution at Item No. 5 of the Notice as an Ordinary Resolution. Mr. Nirav Laxmichand Mamniya, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

ITEM NO. 6: INCREASE IN THE LIMITS FOR BORROWINGS

The provisions of Section 180(1)(c) of the Companies Act, 2013 provides that the Board of Directors of a Company shall borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company up to the aggregate of its paid up capital and free reserve, and consent of the Shareholders by a special resolution is required in case where the money borrowed, with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves.

The Company is constantly reviewing opportunities for new expansion of its business operations and would, therefore required to borrow in order to achieve greater financial flexibility. The likely borrowing requirements of the Company in next 3-4 years in order to meet funds requirements in respect of the Project(s) undertaken or to be undertaken by the Company which may or will exceed the limit prescribed under Sub Section (1) clause (c) of Section 180, it is hereby proposed to authorize Board to borrow up to a sum of INR 100.00 Crore (Rupees One Hundred Crore Only) in any manner

as the Board may think necessary or fit do so. The Board recommends Special Resolutions for approval of the Members.

The provisions of Section 180 (1) (a) of the Companies Act, 2013 provides that the Board of Directors of a Company shall obtain consent of the members to sell, dispose off or create charges on the assets of the Company

Therefore, proposed borrowing of funds by the Company which requires creation of charges on the assets of the Company requires approval of members by passing a Special resolution. Hence, proposed resolution at Item No. 6.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in anyway, concerned or interested in the said Resolutions. Board recommends passing of the above resolutions.

**By the order of the Board
For Asia Capital Limited**

Date: September 06, 2021
Place: Mumbai

**Sd/-
Hanuman Patel
Company Secretary & Compliance Officer**

Additional Information on Director(s) recommended for appointment as required under Regulation 36 of the SEBI (LODR) Regulation, 2015 and Information of Director(s) seeking appointment at the Annual General Meeting pursuant to Secretarial Standard 2 issued by ICSI as on the date of the Notice

Name of the Director	Mr. Ramsuresh Choudhary	Mr. Santosh Suresh Choudhary	Mr. Siddharth Bhikchand Bhansali	Mr. Nirav Laxmichand Mamniya
DIN	06972337	05245122	08253663	03584142
Father's Name	Mr. Ramdev Choudhary	Mr. Ramsuresh Choudhary	Mr. Bhikchand Tilokchand Bhansali	Mr. Laxmichand Deoji Mamniya
Date of Birth (Age in years)	03-04-1956 (65 Years)	05-01-1984 (37 years)	06-08-1982 (38 years)	11-12-1980 (40 years)
Original date of appointment	31-12-2018	31-12-2018	25-01-2021	25-01-2021
Qualifications	NA	Graduate	Chartered Accountant from Institute of Chartered Accountants of India	Chartered Accountant from Institute of Chartered Accountants of India and MBA from Indian School of Business (Hyderabad)
Experience and expertise in specific functional area	Mr. Ramsuresh Choudhary has over 35 years of work experience in various businesses including most honourable business in India i.e. Agriculture. He started SKC Investment Advisors Private Limited jointly with Mr. Santosh Kumar in May 2012.	Mr. Santosh Kumar Choudhary has over 15 years' experience in Business Advisory for leading businesses in India. He is the Founder & Managing Director of SKC Investment Advisors Pvt. Ltd., a boutique investment banking firm in India. He has worked across various Industries which includes Financial Services (Equity & Debt Structured products, Distressed Asset/Special Situations), Infrastructure & Real Estate, Oil & Gas (Trading & Marketing) & Healthcare Industry.	Chartered Accountant from Institute of Chartered Accountants of India. He is All India Rank holder CA. He has experience in debt/ equity syndication, fund mobilization and all sort of corporate finance advisory. He has also worked for 10 years with I-Banks, NBFC and PE Fund.	Chartered Accountant from Institute of Chartered Accountants of India and MBA from Indian School of Business (Hyderabad) specializing in Finance and Business strategy. He has 16 years of experience in Corporate Finance advisory and fund raising. He started his career with Ambit RSM group and has closely worked with companies in Mid and large corporates across segments. His Core expertise is in Corporate Finance. He has worked on numerous structure deals for capital requirements of growth, acquisitions, green field projects.
At Shareholding in Asia Capital Limited	NIL	NIL	NIL	NIL
Terms and conditions of appointment and Remuneration	As per the Nomination and Remuneration Policy.	As per the Nomination and Remuneration Policy.	As per the Nomination and Remuneration Policy.	As per the Nomination and Remuneration Policy.
Remuneration last drawn	NIL	NIL	Sitting fees for attending Meetings as decided by the Board.	Sitting fees for attending Meetings as decided by the Board.
No. of Board meetings attended during the year	0 (Zero)	2 (Two)	2 (Two)	1 (One)
Relationship with other Directors or KMPs	He is father of Mr. Santosh Kumar Choudhary	He is son of Mr. Ramsuresh Choudhary.	None	None
Directorships held in other companies in India	<ul style="list-style-type: none"> Bhagyavidhata Charitable Foundation 	<ul style="list-style-type: none"> SKC Investment Advisors Private Limited B B Event Management Private Limited Bhagyavidhata Charitable Foundation Sthapatya Evaluators & Actuaries Private Limited 	<ul style="list-style-type: none"> Jain International Trade Organisation Jitco Incubation and Innovation Foundation 	NIL

		<ul style="list-style-type: none"> • Arthlabh Services Private Limited 		
Membership/ Chairmanship of committees in public limited companies in India	<ul style="list-style-type: none"> • NIL 	<ul style="list-style-type: none"> • NIL 	<ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee of Asia Capital Limited 	<ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee of Asia Capital Limited

Asia Capital Limited

CIN: L65993MH1983PLC342502

Registered Office203, Aziz Avenue, CTS-1381, Near
Railway Crossing Vallabhbai Patel Road,
Vile Parle (W), Mumbai- 400 056
Phone: 022-26100787/ 801/ 802
Email: asiacapitallimited@gmail.com
Website: www.asiacapital.in**Form No. MGT-11****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:		
E-mail Id:	Folio No./Client ID:	DP ID:

I/We, being the member(s) of _____ shares of the above-named company. Hereby appoint:

Name:	E-mail Id:
Address:	
Signature:	or failing him/her

Name:	E-mail Id:
Address:	
Signature:	or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **37th Annual General Meeting** of the Company to be held on **Thursday, September 30, 2021 at 4:00 p.m.** at the Registered Office of the Company at 203, Aziz Avenue, CTS-1381, Near Railway Crossing Vallabhbai Patel Road, Vile Parle (W), Mumbai- 400 056 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution(s)	Vote*	
		For	Against
Ordinary Business:			
1.	Adoption of Financial Statements		
2.	Appointment of Director who Retires by Rotation		
Special Business:			
3.	Ratification for change in Designation of Mr. Santosh Suresh Choudhary, Chairman of The Company		
4.	Regularization of Mr. Siddharth Bhikchand Bhansali (DIN: 08253663) as Independent Director of The Company		
5.	Regularization of Mr. Nirav Laxmichand Mamniya (DIN: 03584142) as Independent Director of The Company		
6.	Increase in the limits for borrowings		

Signed this _____ day of _____ 2021

Signature of the member

Signature of the Proxy Holder(s)

Affix
Re. 1/-
Revenue
Stamp**NOTE:**

1.	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.
2.	For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 37 th Annual General Meeting.
3.*	It is vote to put "X" in the appropriate column against the Resolution indicated in the Box. If you leave the "For" and "Against" column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she think appropriate.
4.	Please complete all details including detail of member(s) in above box before submission.

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Vile Parle (W), Mumbai- 400 056
Phone: 022-26100787/ 801/ 802
Email: asiacapitallimited@gmail.com
Website: www.asiacapital.in**ELECTRONIC VOTING PARTICULARS**

EVEN (Electronic Voting Event Number)	Password	User ID	No. of Shares

The e-voting facility will be available during the following voting period:

Commencement of e-voting	From 9.00 a.m. (IST) on Monday, September 27, 2021
End of e-voting	Upto 5.00 p.m. (IST) on Wednesday, September 29, 2021

The cut-off date (i.e. the record date) for the purpose of e-voting is Thursday, September 23, 2021.

----- TEAR HERE -----

Asia Capital Limited

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Railway Crossing Vallabhbhai Patel Road,
Vile Parle (W), Mumbai- 400 056
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Website: www.asiacapital.in**ATTENDANCE SLIP**

Name of the Member (In Block Letter)	
Address	
Name of Proxy, if any (In Block Letters) (In case Proxy attends the meeting in place of member)	
DP ID/Client ID/Folio No.	
No. of Shares held	

I/We hereby record my/our presence at the **37th Annual General Meeting** of the Members of the Company to be held on **Thursday, 30th September 2021 at 4:00 p.m.** at the Registered Office of the Company at 203, Aziz Avenue, CTS-1381, Near Railway Crossing Vallabhbhai Patel Road, Vile Parle (W), Mumbai- 400056.

Signature of the Proxy _____ Signature of the Member _____

Note:

1.	Please complete this attendance slip and hand it over at the entrance of the hall.
2.	Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
3.	The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting.

4.	A Proxy need not be a member of the Company.
5.	In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
6.	The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

Asia Capital Limited

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Registered Office

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Route Map of the Venue of the 37th Annual General Meeting

