

ASK Financial Holdings Private Limited

CIN : U74999MH2010PTC199927

Registered office: Birla Aurora, 16 Level, Office Floor 9, Dr. Annie Besant Road, Worli, Mumbai- 400 030

E Mail: askfhcosec@askgroup.in

NOTICE

NOTICE is hereby given that the 12th Annual General Meeting of the Members of ASK Financial Holdings Private Limited will be held on Thursday, 28th July, 2022 at 2:15 p.m. at the registered office of the Company at Birla Aurora, 16 Level, Office Floor 9, Dr. Annie Besant Road, Worli, Mumbai 400 030, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2022 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sunil Rohokale (DIN: 01896946), who retires by rotation as a Director, and being eligible, offers himself for re-appointment.
3. To consider and approve the appointment of Statutory Auditors of the Company for a period of two years to hold office until the conclusion of the 14th Annual General Meeting and to fix their remuneration and to pass with or without modification(s) following ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, of the Companies Act, 2013, M/s. NGS & Co. LLP, Chartered Accountants, Mumbai, (FRN: 119850W/W100013) be and are hereby appointed as the Statutory Auditors of the Company for a period of 2 (two) years to hold office from the conclusion of this Annual General Meeting until the conclusion of 14th Annual General Meeting to be held in the year 2024 at a remuneration as may be mutually agreed to, between the Board of Directors and the Auditors, plus applicable service tax and reimbursement of travelling and other incidental expenses to be incurred by them in the course of their audit.

RESOLVED FURTHER THAT Mr. Maneesh Yadav (DIN: 07670597), CEO & Managing Director, Mr. Sunil Rohokale (DIN: 01896946), Director and Mr. Lijo Varghese, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary including signing and filing necessary e-forms with Registrar of Companies, Maharashtra at Mumbai for the purpose of giving effect to aforesaid resolution.”

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SPECIAL BUSINESS

4. To approve managerial remuneration paid to Mr. Maneesh Yadav, CEO & Managing Director of the Company exceeding statutory limits as prescribed under the Companies Act, 2013

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

“RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013 (“the Act”) read with Schedule V and other applicable provisions, if any, of the Act read with rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in continuation of special resolution passed by the shareholders in Extra-Ordinary General Meeting held on 12th April, 2019 and pursuant to the recommendation of Board in the meeting held on 8th June, 2022, the approval of the Members of the Company be and is hereby accorded for the remuneration paid to Mr. Maneesh Yadav (DIN: 07670597), CEO & Managing Director of the Company in the form of approved distribution (one time compensation) as per the Share Purchase Agreement (“SPA”) dated September 6, 2021 and amendments thereto entered into amongst: (i) ASK Investment Managers Limited (“ASKIM”); (ii) the parties identified as Sellers under the SPA; and (iii) BCP Topco XII Pte. Ltd. (“Purchaser”) and perquisites that arose on the exercise of the ESOPs during the F.Y 21-22, any such transaction linked bonus/ incentive which may be paid to him from time to time as per Company’s policy and Board’s approval and perquisites arising on future exercise of ESOPs and ESARs granted to him during his tenure as the Managing Director of the Company which may exceed the statutory limits as prescribed under Section 197 read with Schedule V of the Act, provided that all other terms and conditions previously approved shall remain unchanged.

RESOLVED FURTHER THAT in the event, the Company has no profits, or its profits are inadequate, the managerial remuneration as decided by the Board of Directors from time to time shall be paid to Mr. Maneesh Yadav (DIN: 07670597), CEO and Managing Director of the Company as the minimum remuneration as per applicable provisions of the Companies Act, 2013, for a period till his term i.e. (31st March, 2024.)

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary and/or revise the remuneration of Mr. Maneesh Yadav (DIN: 07670597), CEO and Managing Director of the Company and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

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5. To approve payment of overall managerial remuneration to all the Directors of the Company exceeding the statutory limits of the Act.

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

"RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013 ("the Act") read with Schedule V and other applicable provisions, if any, of the Act read with rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Board of Directors, the approval of the Members of the Company be and is hereby accorded to make payment of managerial remuneration to all the Directors including Managing Director, on the terms and conditions as may be decided by the Board of Directors from time to time, which may exceed the statutory limit of the Companies Act, 2013 and Schedule V i.e. in excess of 11% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event, the Company has no profits, or its profits are inadequate, the total managerial remuneration as may be decided by the Board of Directors from time to time shall be paid to all the Directors including Managing Director of the Company as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary and/or revise the total managerial remuneration of all the Directors of the Company and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

**By order of the Board
For ASK Financial Holdings Private Limited**

Sd/-

**Lijo Varghese
Company Secretary
(ICSI Membership No. ACS 43287)**

Place: Mumbai

Date: 8th June, 2022

Registered Office:

Birla Aurora, 16 Level,
Office Floor 9, Dr. Annie Besant Road,
Worli, Mumbai - 400 030.

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NOTES

1. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting (AGM) are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
2. The attendance slip for the members is annexed hereto this notice. Members should bring the attendance slips duly filled in at the meeting to avoid any inconvenience.
3. Explanatory Statement as required to be furnished under Section 102 of the Companies Act, 2013 is annexed to this notice.
4. Pursuant to Secretarial Standard-2 on “General Meetings” issued by the Institute of Company Secretaries of India (ICSI), brief resume and relevant details of the Directors proposed to be appointed at the ensuing Annual General Meeting is stated in the Annexure to the Notice.
5. Pursuant to Secretarial Standard-2 on “General Meetings” issued by the Institute of Company Secretaries of India (ICSI), route map of the venue of the meeting is stated in the Annexure to the Notice.
6. All the documents/ statutory registers as required under the Companies Act, 2013 read with rules framed thereunder shall be placed at the meeting for inspection by members (including their authorized representatives) and shall also be available for inspection at the registered office of the Company during business hours.

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The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in the following items in the accompanying Notice of the Annual General Meeting.

Item No. 4 & 5

The Members are informed that during Financial Year 2021-22, pursuant to the payment of approved distribution (one time compensation) as per the Share Purchase Agreement (“SPA”) dated September 6, 2021 (and amendments thereto) entered into amongst: (i) ASK Investment Managers Limited (“ASKIM”); (ii) the parties identified as Sellers under the SPA; and (iii) BCP Topco XII Pte. Ltd. (“Purchaser”) and perquisites that arose on the exercise of Employee Stock Options Plans (ESOPs) by Mr. Maneesh Yadav, CEO & Managing Director, the managerial remuneration paid to him exceeds the statutory limits as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (“the Act”).

Further, the Board at its meeting held on 8th June, 2022 approved the managerial remuneration paid to Mr. Maneesh Yadav in excess of the statutory limits prescribed under the Act and approved the payment of overall managerial remuneration to all the Directors of the Company in excess of the statutory limits of the Act.

Therefore, pursuant to the provisions of Sections 197 read with Schedule V and all other applicable provisions, if any, of the Act read with Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, the Members are requested to consider and approve the above payment of managerial remuneration in excess of the statutory limits to Mr. Maneesh Yadav (DIN: 07670597), CEO & Managing Director.

Additionally, in accordance with the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Act read with Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, the Members are requested to consider and grant approval by way of special resolution for the payment of managerial remuneration to all the Directors including Managing Director, on such terms and conditions as may be decided by the Board of Directors from time to time, which may exceed the statutory limit of the Companies Act, 2013 and Schedule V i.e. in excess of 11% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013.

Except Mr. Maneesh Yadav, none of the Directors or Key Managerial Personnels (KMPs) of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 4 of the accompanying Notice.

All directors are deemed to be concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 to the extent of remuneration or fees that may be received by them.

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Mr. Maneesh Yadav is not related to any other Directors or Key Managerial Personnels (KMPs) of the Company.

**By order of the Board
For ASK Financial Holdings Private Limited**

Sd/-

**Lijo Varghese
Company Secretary
(ICSI Membership No. ACS 43287)**

Place: Mumbai

Date: 8th June, 2022

Registered Office:

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NOTES TO THE EXPLANATORY STATEMENT IN TERMS OF CLAUSE 1.2.5 OF SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**Information about the Appointee**

	Particulars	Mr. Sunil Rohokale
1	Age	52 years
2	Qualifications	B.E., MBA
3	Experience	He has been associated with the Group since 2008 and has been on the Board since 2012. He has over 25 years of vast experience in the Banking and Finance industry. He was previously associated with ICICI Bank.
4	Terms & Conditions of appointment	Re-appointment as Director of the Company, liable to retire by rotation to comply with the provisions of Section 152 of the Companies Act, 2013
5	Remuneration proposed	Nil
6	Remuneration last drawn	Nil
7	Date of first appointment	10 th February, 2010
8	Shareholding in the Company	None
9	Relationship with other Directors, Manager and other KMPs	None
10	Number of Meetings of the Board attended during the year	9/9
11	Other Directorships	<ol style="list-style-type: none"> 1. ASK Investment Managers Limited 2. ASK Wealth Advisors Private Limited 3. ASK Property Investment Advisors Private Limited 4. ASK Property Advisory Services Private Limited 5. ASK Pravi Capital Advisors Private Limited 6. ASK Family Office and Investment Advisers Private Limited 7. Nivara Home Finance Limited 8. Geetanjali and Sunil Rohokale Foundation (Sec. 8 Company) 9. ASK Capital Management Pte. Limited, Singapore

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		10. ASK India Real Estate Special Opportunities Fund Pte. Limited 11. ASK India Real Estate Special Situations Fund Pte. Limited
12	Membership/ Chairmanship of Committees of other Boards	As per below table

Sr. No.	Name of the Company	Name of the Committee	Chairman / Member
1	ASK Investment Managers Limited	Corporate Social Responsibility Committee	Member
2	ASK Investment Managers Limited	Risk Management Committee	Member

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ATTENDANCE SLIP

12TH ANNUAL GENERAL MEETING OF THE COMPANY ON 28TH JULY, 2022

Registered Folio/ DP ID & Client ID	
Name and address of the shareholder(s)	
No. of Shares held	
<p>I/We hereby record my/our presence at the Annual General Meeting of the Members of the Company held on Thursday, 28th July, 2022 at 2.15 p.m. at the Registered Office of the Company at Birla Aurora, 16 Level, Office Floor 9, Dr. Annie Besant Road, Worli, Mumbai- 400 030</p> <p>..... Member's Folio No./DP ID & Client ID</p> <p>Member's Signature</p> <p>..... Member's name (in Block Letters)</p> <p>Note:</p> <p>1. Please fill in the Folio No./DP ID & Client ID, Name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL</p>	

Note: PLEASE BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL

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ROUTE MAP

Google Maps Birla Aurora Century Bhavan

