

**Notice of Annual General Meeting ("AGM")**

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of South Asian Enterprises Limited will be held on Tuesday, 1<sup>st</sup> December, 2020 at 12.30 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business: -

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2020, the Statement of Profit & Loss for the year ended on that date together with the Report of Auditors and Directors thereon.
2. To appoint a Director in place of Shri Tej Bhan Gupta (DIN:00106181) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Dr. (Mrs.) Neeraj Arora (DIN:07191167) who retires by rotation and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

4. **Approval for re-appointment of Shri Tej Bhan Gupta (DIN:00106181) as Managing Director of the Company.**

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 Sections 2(54), 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to Article No.108 of the Articles of Association of the Company, subject to other approvals as may be required, the consent of the Company be and is hereby accorded for re-appointment of Shri Tej Bhan Gupta (DIN: 00106181) aged about 79 years, who is also the Managing Director of VLS Capital Ltd., the holding company, as Managing Director of the Company for a period of three years w.e.f. 30th September, 2020, on such remuneration and other terms and conditions as are expressed and contained in the agreement dated 15/07/2020 entered into for this purpose between the Company and the Managing Director.

**RESOLVED FURTHER THAT** Shri Tej Bhan Gupta will be liable to retire by rotation notwithstanding to the contrary provision contained in Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to vary and/or revise the remuneration of the Managing Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendment/modification thereof, from time to time and to do all such things, deeds and acts including delegation of powers herein to any person/committee as may be necessary or expedient for giving effect to the said appointment and in case required to obtain the consent of Company in this regard, to end and intent that it shall be deemed to have been accorded expressly by authority of this resolution."

5. **Approval for appointment of Dr. Rajeev Lochan Bishnoi (DIN: 00130335) as an Independent Director of the Company.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with applicable Rules, relevant provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Dr. Rajeev Lochan Bishnoi (DIN: 00130335) aged about 60 years, who was appointed as Additional Director in the category of Independent Director in terms of Section 161(1) of the Act, by the Board of Directors concurring to the recommendation of Nomination and Remuneration Committee and who in the opinion of the Board fulfills the criteria given under Section 149(6) of the Act for an Independent Director of the Company and in respect of whom a notice under Section 160 of the Act has been received from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as Non – Executive

Director in the category of Independent Director not liable to retire by rotation, for the first term of five consecutive years commencing from 12/02/2020 till 11/02/2025 or till such earlier date to conform with the policy on retirement as may be determined by the Board of Directors or statute(s), as the case may be.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to aforesaid resolution. "

6. **Approval for appointment of Shri Anupam Mehrotra (DIN:08608345) as 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 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with applicable Rules and the relevant provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Anupam Mehrotra (DIN:08608345) aged about 55 years who was appointed as Additional Director pursuant to provisions of Section 161(1) of the Act read with Articles of Association of the Company, by the Board of Directors on 13/11/2019 concurring to recommendation of Nomination and Remuneration Committee and who holds office upto the date of this Annual General Meeting of the Company and in respect of whom a notice under Section 160 of the Act has been received from a member proposing his candidature for office of Director be and is hereby appointed as a Non -Executive Director, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things as may be carried out necessary to give effect to aforesaid resolution."

7. **Approval for appointment of Shri Anupam Mehrotra (DIN:08608345) as Whole Time 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 2(94), 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and pursuant to Article No.108 of the Articles of Association of the Company, subject to other approvals as may be required, the consent of the Company be and is hereby accorded for appointment of Shri Anupam Mehrotra (DIN:08608345), as a Whole Time Director of the Company designated as an Executive -Director for a period of three years w.e.f. 13<sup>th</sup> November, 2019, on such remuneration and other terms and conditions as are expressed and contained in the agreement dated 13/11/2019 entered into for this purpose between the Company and the Executive Director.

**RESOLVED FURTHER THAT** Shri Anupam Mehrotra will be liable to retire by rotation notwithstanding to the contrary provision contained in Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to vary and/or revise the remuneration of the Executive Director within the permissible limits under the provisions of the Act or any statutory amendment/modification thereof, from time to time and to do all such things, deeds and acts including delegation of powers herein to any person/committee as may be necessary or expedient for giving effect to the said appointment and in case required to obtain the consent of Company in this regard, to end and intent that it shall be deemed to have been accorded expressly by authority of this resolution."

*By Order of the Board  
for South Asian Enterprises Ltd.*

Place: New Delhi  
Date: 25/09/2020

**(R. C. Pandey)**  
Company Secretary  
PAN: AJRPP6072H

## NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto and form part of this notice. The Board of Directors have considered and decided to include the Item Nos. 4 to 7 above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. In view of the continuing restrictions on the movement of people at several places in the country, due to global outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 31<sup>st</sup> AGM of the Company shall be conducted through VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 8 herein and is also available on the website of the Company at [www.sael.co.in](http://www.sael.co.in).
3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. The term 'member' or 'shareholder' appearing anywhere herein refers to person whose name stands in register of members of the Company on the relevant date.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday 25/11/2020 to Tuesday 01/12/2020 (both days inclusive).

## ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

5. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) for the year 2019-20, such statements including the Notice of AGM are to be sent in electronic mode only, to Members whose e-mail address is registered with the Company or the depositories, as per records of the Company on the date of sending the documents. Attention of members is also invited to the Ministry of Corporate Affairs "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and it has been clarified through circulars that service of notice/ documents including Annual Report can be made by e-mail or other electronic means to its members for compliance of relevant provisions of the Act. To support this green initiative of the Government in full measure, members who have not registered their e-mail address so far are requested to register their email address as per procedure enumerated hereinafter.
6. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at its registered office or email at [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com) followed by physical copy of the signed request besides updating other information as per SEBI's directive dated 20/04/2018, if not done already. Please refer clause no. 31 herein for details.

Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulty in registering the e-mail address, Members may write to [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com).

7. This Notice of AGM along with Annual Report for the financial year 2019-20, is available on the website of the Company at [www.sael.co.in](http://www.sael.co.in), on the website of Stock Exchange i.e. BSE Limited and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

8. Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com> under Members login by using the remote e-voting credentials. The link for VC / OAVM will be available in Members 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 Note no. 20 herein the notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
9. For convenience of the Members and proper conduct of AGM, Members can login and join 15 (Fifteen) minutes before the time scheduled for the AGM and facility to join shall be kept open throughout the proceedings of AGM.
10. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
11. Members who need assistance before or during the AGM with use of technology, can:
  - Send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or use Toll free no.: 1800-222-990; or
  - Contact Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in) or at telephone number +91-99202 64780; or
  - Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone number +91-75066 82281.
12. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM. Any Institutional Member, facing issues for participating in AGM can write to [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com) or [investor.services@rcmcldelhi.com](mailto:investor.services@rcmcldelhi.com).
13. 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.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

## PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

15. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com). Questions / queries received by the Company till 5.00 p.m. on Tuesday, 24<sup>th</sup> November, 2020 shall only be considered and responded during the AGM.
16. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by visiting the link <https://www.evoting.nsdl.com> between 9.00 a.m. on Tuesday 24<sup>th</sup> November, 2020 and 5.00 p.m. on Saturday, 28<sup>th</sup> November, 2020. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
17. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

## PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

18. The Members, whose names appear in the Register of Members / list of Beneficial Owners at the closing hours on Tuesday, 24/11/2020, i.e. the date preceding to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

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19. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Saturday 28/11/2020 to 5.00 pm. on Monday 30/11/2020. The remote e-voting facility will be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>. The e-voting module on the day of the AGM shall be disabled by NSDL for voting, 15 minutes after the conclusion of the meeting.

20. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>

### How to Log-in to NSDL e-voting website?

- (a) Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com> either on a personal computer or on mobile.
- (b) Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
- (c) 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.
- (d) Your User ID details are given below :

| Manner of holding shares                                   | Your User ID is:   |
|--|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example:<br>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<br>For example:<br>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<br>For example:<br>if folio number is 001*** and EVEN is 101456 then your User ID is 101456001*** |

- 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 in Note No. 6 above.

- (f) If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
  - i. 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).

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

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

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

- (a) 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.
- (b) 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.
- (c) Select 'EVEN' of Company for which you wish to cast your vote.
- (d) Now you are ready for e-voting as the voting page opens.
- (e) 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.
- (f) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (h) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### The instructions for Members for e-voting on the day of the AGM are as under:

- (a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (b) Only those Members, 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.
- (c) 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.
- (d) For details of the person who may be contacted for any assistance connected with the facility for e-voting on the day of the AGM, please refer Note No. 11 above.

### GENERAL INFORMATION:

21. 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.
22. The voting rights shall be reckoned on paid-up value of equity shares held by the Member(s) as on Tuesday, 24/11/2020, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date. Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF/JPG format) of the relevant Board Resolution/ appropriate authorisation, with the specimen signature(s) of the authorised signatory(ies) duly attested, to the Scrutinizer through e-mail at [investordesksae1@gmail.com](mailto:investordesksae1@gmail.com) with a copy marked to NSDL's e-mail ID [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). In case of joint holders, any or all of the holders may attend the meeting though the login provided for relevant folio/ securities account because separate login for each joint holder is not permitted. The voting can also be done only once i.e. one time irrespective of number of joint holders for such folio/ securities account.
23. In terms of provisions of sections 108 and 109 of the Companies Act, 2013 ('the Act') read with rules 20 and 21 of Companies (Management and Administration) Rules, 2014 and regulation 44 of the listing



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regulations for votes cast through remote e-voting and by e-voting at AGM on the business to be transacted in AGM of the Company on 01/12/2020, the Board of Directors of the Company has appointed Shri Ashutosh Aggarwal (M. No.A9972 and CoP No. 7467) of A. Aggarwal & Associates - Company Secretaries to act as the scrutinizer. Shri Ashutosh Aggarwal has consented to act as Scrutinizer for conducting voting process in fair and transparent manner. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The scrutinizer after completion of scrutiny of the voting (Votes casted through remote e-voting prior to AGM and votes casted during AGM) shall submit a consolidated scrutinizer report of votes cast in favour or against for each items of notice to the chairman of the meeting or in his absence to the Managing Director of the Company who shall countersign the same and declare the result not later than 48 hours of conclusion of AGM. The Members desiring to vote through remote e-voting/ e-voting at AGM are requested to refer to the detailed procedure given hereinbefore.

24. The results of the electronic voting upon declaration shall be disseminated forthwith to the concerned Stock Exchange. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at [www.sael.co.in](http://www.sael.co.in)

### PROCEDURE FOR INSPECTION OF DOCUMENTS:

25. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode or at the registered office of the Company on all working days between 11.00 A. M. to 1.00 P.M. upto the date of AGM. Request for inspection may be sent on [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com).
26. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection electronically upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

### OTHERS:

27. Members of the Company had approved the appointment of M/s. Agiwal & Associates, Chartered Accountants, (FRN: 000181N) as the Statutory Auditors for period of 5 years at the 29<sup>th</sup> AGM of the Company which is valid till conclusion of 34<sup>th</sup> AGM of the Company. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
28. Those persons, who become members of the Company after the dispatch of this notice of the AGM by the Company and whose names appear in the register of members or register of beneficial holders as on the cut-off date may view the notice of the 31<sup>st</sup> AGM on the Company's website or on the website of NSDL. Such members may exercise their e-voting rights either through remote e-voting by following the procedure as mentioned above or by e-voting at the AGM. In case of any difficulty Members may contact the Company or its Registrar and Transfer Agent.
29. Members who wish to obtain information about the Company or view the financials of Company may visit the Company's website viz. [www.sael.co.in](http://www.sael.co.in)
30. The Company has retained **M/s. RCMC Share Registry Pvt. Ltd., as its Registrar & Transfer Agent ('RTA')** w.e.f. 01/04/2003 for entire shareholder services. All correspondence, therefore, may be addressed to the said Registrar & Transfer Agent at:

**B-25/1 First Floor, Okhla Industrial Area- Phase II, New Delhi-110 020**  
**Email: [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com)**  
**(Phone Nos. 011-26387320-21-23 and Fax : 011-26387322)**

However, for any further assistance in said matters, queries may be addressed to the Secretarial Department of the Company at its Corporate Office at :

**2<sup>nd</sup> floor, 13, Sant Nagar, East of Kailash, New Delhi-110065**  
**Phone No. 011-4665 6666, Fax: 011- 4665 6699.**  
**Dedicated Investor Services e-mail: [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com)**

31. The extant SEBI listing regulations mandate that no transfer of securities of listed Companies be effected in physical form after

31/03/2019. However, transmission and transposition of physical shares are allowed. Exception is provided under SEBI Press Release No. 12/2019 dated 27/03/2019 only for those transfers of which transfer deed(s) were lodged prior to deadline and returned due to deficiency. The cutoff date for such re-lodgment has been fixed as 31/03/2021 as per SEBI Circular No. SEBI/HOO/MIRSD/RTAMB/CIR/P/2020/166 dated 07/09/2020. Accordingly, after cutoff date, no request for transfer of share in physical form will be entertained. However, for such cases compulsory procurement of PAN by the Companies of both transferor and transferee is required to effect the share transfer in physical form of listed companies, whether off market or not Copy of PAN card of all holders is required to be furnished to the Company/ RTAs for transposition of shares and in case of transmission the PAN details of claimant is mandatory. Further, Members holding shares in physical form are again requested to promptly respond to Company's letter requesting them to provide PAN and Bank details besides other information. The format thereof is available on website of the Company and also appended to this notice. For further assistance, the Company or its Registrar & Transfer Agent may be contacted.

32. The shares of the Company are traded in Demat segment only, w.e.f. 24<sup>th</sup> July, 2000 in Stock Exchange. **The ISIN allotted to Company is INE118B01010** for both the depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
33. Members, who are holding shares in identical order of names in more than one Folio i.e. physical form, are requested to write to the RTA of the Company or the Company at its corporate office, to enable the Company to consolidate their holding under one Folio. Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in prescribed Form no. SH-13/ SH-14, as the case may be, duly filled in, to the RTA of Company.
34. The unclaimed & unpaid dividend upto financial year 1994-95 had been transferred to General Revenue Account of Central Government and can be claimed from Central Government, through Registrar of Companies, U. P. The unclaimed & unpaid dividend for the period from 1995-96 to 1997-98 was transferred in time, to the Investor Education and Protection Fund (IEPF) of Central Government in accordance with Section 205A and 205C of the Companies Act, 1956. Since no dividend had been declared for the year 1998-99 and in subsequent years till date, hence no unclaimed & unpaid dividend remains to be transferred to IEPF.
35. The investors details of amount remaining unpaid /unclaimed of the dividend declared for the year 1995-96, 1996-97, 1997-98 and refund of unpaid amount belonging to the public issue in the year 1994 had been filed with the IEPF (MCA portal) in Excel format in compliance of Investor Education and Protection fund Authority (Accounting, Audit, Transfer and Refund) Second amendment Rules 2019 effective from 20/08/2019. The list of Members whose dividend/refund for aforesaid years is unclaimed/unpaid is available inter alia on Company's website. Members are requested to claim the said Dividend/refund under Rule 7 by applying online application in Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) alongwith fee specified by the Authority.
36. The Company in adherence to its policy to provide par excellence investor service, periodically undertakes to locate members whose share certificate are lying undelivered and promptly sends share certificates upon identification of members. In terms of regulation 39 of SEBI listing regulations, the undelivered shares are required be credited to "Unclaimed Suspense Account" with a depository participant after procedural compliance in this regard. As a consequence inter-alia, the voting rights in respect of such shares shall be stand frozen till shares are restored to members. Further, such shares if remain unclaimed, alongwith dividend for seven years, are liable to be transferred to 'IEPF' alongwith first such unclaimed/unpaid dividend. At present, there are no shares lying undelivered with the Company.
37. Information regarding Director retiring by rotation and seeking re-appointment, as required under secretarial standard-2 and Regulation 36(3) of SEBI (Listing regulations and disclosure requirements) Regulation, 2015:

## SOUTH ASIAN ENTERPRISES LTD.

(A)

| Sl. No. | Name of the Director<br>DIN               | Date of Birth | Date of Appointment | Qualifications and Expertise in specific functional areas   | List of Companies in which Directorship held as on 25/09/2020.   | Chairman/ Member of the Committees of other companies as on 25/09/2020. | Whether qualified u/s 164(2) of the Companies Act, 2013. |
|---------|---|---------------|---------------------|---|--|---|--|
|         |   |               |                     | No. of Board meetings attended during the year  |  |   |  |
|         |   |               |                     | Relationship between Directors inter-se   |  |   |  |
| 1       | Shri Tej Bhan Gupta<br>DIN:00106181       | 20/10/1940    | 05/10/1991          | He is an M. Tech. from IIT, Kharagpur. He has over 55 years of experience in Electrical & Amusement Industry, securities market and financial services and has held senior positions with various public and private sector undertakings.<br><br>4 of 4<br>Shri Tej Bhan Gupta is not related to any other Director of the Company. | a) VLS Capital Ltd.<br>b) VLS Securities Ltd.<br>c) VLS Asset Management Ltd.<br>d) Arien (New Delhi) Pvt. Ltd | Nil<br>Nil<br>Nil<br>Nil  | Yes  |
| 1       | Dr. (Mrs.) Neeraj Arora<br>(DIN:07191167) | 26/04/1955    | 29/05/2015          | She is a qualified medical practitioner having experience of more than 44 years in medical field, administration and allied areas.<br><br>3 of 4<br>She is related to Shri M. P. Mehrotra - Director of the Company.  | VLS Finance Ltd.   | Nomination and Remuneration - Member                                    | Yes  |

(B) Shareholding of above Director(s) as on 25/09/2020.

| S. No. | Name                    | No. of shares held in the Company | Percentage |
|--------|-------------------------|-----------------------------------|------------|
| 1      | Shri Tej Bhan Gupta     | Nil                               | Nil        |
| 2      | Dr. (Mrs.) Neeraj Arora | Nil                               | Nil        |

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.**

**Item Nos. 4**

The Board had re-appointed Shri Tej Bhan Gupta (DIN: 00106181) aged about 79 years, as the Managing Director of the Company in its meeting held on 15/07/2020 concurring to the recommendation of Nomination and Remuneration Committee, subject to approval of members and other permissions as may be required, if any, for three years effective from 30/09/2020. The present term of Shri Tej Bhan Gupta as Managing Director will expire on 29/09/2020. His next term as Managing Director will be from 30/09/2020 to 29/9/2023. He has been associated with the Company since 05/10/1991 and was earlier also the Managing Director from October 1991 till October 1999 where after he continued as non-executive Director. He was again appointed as Managing Director w.e.f 30/01/2006 and is continuing till date. He is member of Stakeholders Relationship Committee of your Company. Other details of Shri Tej Bhan Gupta has been given under note no. 37 of accompanying notice convening this meeting and not reproduced here for sake of brevity. Shri Tej Bhan Gupta is also the Managing Director of VLS Capital Ltd., the holding company and continues to hold that position. Accordingly, specific notice in terms of section 203 of the Companies Act, 2013 was given to all the directors and his reappointment as Managing Director was approved with unanimous consent of Directors in the aforesaid Board meeting, subject to other approvals.

Shri Tej Bhan Gupta's re-appointment as Managing Director w.e.f. 30/09/2020 has been made in accordance with the conditions specified in Part I of Schedule V of the Companies Act, 2013 and the remuneration payable including remuneration drawn from VLS Capital Ltd. is within the ceilings laid down in Part II thereof and the requirements of Part III thereof are being complied alongwith Nomination and Remuneration policy of the Company.

The agreement entered into by the Company with Shri Tej Bhan Gupta inter-alia contains the following terms and conditions: -

**a. Salary**

A salary of Rs.40,000/- (Rupees Forty Thousand only) per month.

**b. Perquisites**

In addition to the aforesaid salary, no perquisites shall be paid to the Managing Director.

Besides the above, the Managing Director shall be entitled to the reimbursement of out of pocket expenses incurred for performance of his official duties.

**c. Sitting Fees**

The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

Shri Tej Bhan Gupta being Managing Director is not liable to retire by rotation during his tenure as per Article 109 of Articles of Association of the Company. However, in order to comply with requirement of section 152 (6) of the Companies Act, 2013, it is imperative to change the terms of his appointment by placing him in category of Director liable to retire by rotation, notwithstanding clause to contrary in Articles of Association of the Company.

The Board may also be authorised that it may from time to time, review and if deemed fit, revise the remuneration payable to the Managing Director within the limits permissible and in the manner permitted under the Companies Act, 2013 or any other applicable law, in force, for the time being. The other terms and conditions of Shri Tej Bhan Gupta's re-appointment as Managing Director may be varied, altered or otherwise revised from time to time by the Board as it may in its discretion deem fit, subject to the provisions of the Companies Act, 2013 and other applicable laws, for the time being in force.

The re-appointment of Shri Tej Bhan Gupta as Managing Director on the terms and conditions as set out in the agreement entered into between Shri Tej Bhan Gupta and the Company is subject to the approval of the members by special resolution in terms of clause (c) of part I of schedule V of the Companies Act, 2013 because he is aged over 70 years. The Board recommends his appointment as set out in Item no. 4 of the accompanying Notice.

A copy of agreement entered into between the Company and Shri Tej Bhan Gupta is available for inspection by the members of the Company both electronically and at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting.

Shri Tej Bhan Gupta does not hold any shares of the Company. Except Shri Tej Bhan Gupta and his relatives, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested directly or indirectly in the resolution.

## SOUTH ASIAN ENTERPRISES LTD.

### ITEM NO. 5

#### Appointment of Dr. Rajeev Lochan Bishnoi (DIN:00130335) as Independent Director for his first term of five years.

The Board in its meeting held on 12/02/2020, concurring to the recommendation of the Nomination and Remuneration Committee had appointed Dr. Rajeev Lochan Bishnoi (DIN:00130335) aged about 60 years, as an Additional Director of the Company in the category of Independent Director subject to requisite approvals. Subsequent to his appointment as an Additional Director, Dr. Bishnoi was nominated as a member of the Audit Committee and the Nomination and Remuneration Committee of the Board. He has attended 1 (One) Meeting of the Board held during the financial year 2019-2020. As an Additional Director, Dr. Bishnoi would hold office till the date of

ensuing Annual General Meeting according to provisions of section 161 (1) of the Companies Act, 2013.

The Company has received a notice under section 160 of the Companies Act, 2013 from a member proposing the appointment of Dr. Bishnoi as an Independent Director of the Company. In the opinion of the Board, Dr. Bishnoi fulfils the conditions prescribed in the Companies Act, 2013 and other applicable regulations of appointment as Independent Director. Dr. Bishnoi has consented for said appointment. Having regard to his expertise and experience it will be in the interest of the Company to appoint him as Independent Director.

Other information as required under secretarial standard-2 and Regulation 36(3) of SEBI (Listing regulations and disclosure requirements) Regulation, 2015

| Name of Director: DIN  | Dr. Rajeev Lochan Bishnoi (DIN: 00130335)   | Other Details   |
|--|---|---|
| Age/Occupation   | 60 years/Business   | Term would be 5 (five) consecutive years subject to applicable regulations.   |
| Qualification  | B.Com. FCA, Ph.D. (Management)  |   |
| Date of appointment  | 12/02/2020  | No other remuneration except sitting fee for attending Board/ Committee meeting unless in accordance with applicable regulations. |
| Brief profile  | He is a Fellow member of the Institute of Chartered Accountants of India. He also holds a doctorate in Management from Shobhit University. Dr. Bishnoi is a credit specialist and advises corporates and banks on balance sheet stress, risk processes and improving the overall financial health of the enterprise. He was a Government of India nominee Director on the Board of one of India's largest Government owned banks viz. Bank of India, from November 18, 2013 to November 18, 2016, where he also served as the Chairman of its Audit Committee and a member of its Board Committees on Credit, Human Resource, Wilful-Defaulters, Risk Management, Customer Service and Remuneration & Nomination. He is currently director on the board of BOI Merchant Bankers Limited. As an advisor and as an Educationist Dr. Bishnoi was associated with starting up several leading graduate and post graduate institutions and universities in UP and Rajasthan. A Former Advisor to the UP Export Corporation Ltd., he was invited by the Government of Kazakhstan to deliver the Keynote Address at a seminar on 'The Role of Small & Medium Enterprises in the National Economy' held at Kazakhstan. Besides, Dr. Bishnoi was a lead organizer of two national level conclaves i.e. Economic Conclave in 2017 and Banking Conclave in 2018 under aegis of the India Policy Foundation and Centre for Economic Research. He had been awarded Ph.D. on the subject of "Vision and Strategy for the Development of Entrepreneurship through Microfinance and Micro Enterprises in the Developing World". |   |
| Other Directorship as on 25/09/2020.   | 1. VLS Capital Ltd.<br>2. BOI Merchant Banker Ltd.<br>3. Jammu & Kashmir Bank Ltd.<br>4. VLS Finance Ltd.<br>5. VLS Securities Ltd.   | Not liable to retire by rotation.<br><br>Board meeting attended in previous year : 1 (One) i.e. on 12/02/2020.                    |
| Chairman/ Member of Audit Committee of other Companies as on 25/09/2020.                       | 1. VLS Capital Ltd.-Member<br>2. BOI Merchant Banker Ltd. - Member<br>3. Jammu & Kashmir Bank Ltd. - Chairman<br>4. VLS Finance Ltd. - Chairman<br>5. VLS Securities Ltd.- Member   | Committee meeting attended – Nil  |
| Chairman/ Member of Stakeholders Relationship Committee of other Companies as on 25/09/2020.   | 1. Jammu & Kashmir Bank Ltd. - Member   | Sitting fee paid for attending meeting of the Board and Committees thereof during the year: Rs.10,000/-                           |
| Chairman/ Member of Nomination and Remuneration Committee of other Companies as on 25/09/2020. | 1. VLS Capital Ltd. - Member<br>2. Jammu & Kashmir Bank Ltd. - Member<br>3. VLS Securities Ltd. - Member<br>4. VLS Finance Ltd. - Member<br>5. BOI Merchant Banker Ltd. - Member  |   |
| Chairman/ Member of CSR Committee of other Companies as on 25/09/2020.                         | 1. VLS Finance Ltd. -Member   |   |
| Shareholding in the Company  | Nil   |   |
| Relationship between Directors inter-se  | Dr. R. L. Bishnoi is not related to any of the directors of the Company.  |   |

It is proposed to appoint Dr. Bishnoi as an Independent Director for a period of 5 years w.e.f. 12/02/2020 subject to stipulation for age of retirement if any, prescribed from time to time. Dr. Bishnoi shall not be liable to retire by rotation during his tenure as independent director. Your Directors recommend his appointment as an Independent Director of the Company as set out in item no. 5 of the accompanying Notice.

A copy of notice received from member and other documents is available for inspection by the members of the Company both electronically and at the Registered Office of the Company between

11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting.

None of the Directors or Key Managerial Personnel or their relatives except Dr. Bishnoi and his relatives are directly or indirectly interested in the resolution.

### ITEM NO. 6 & 7

The Board had appointed Shri Anupam Mehrotra (DIN:08608345) aged about 55 years, as an Additional Director of the Company on 13/11/2019 and in the same meeting he was appointed as a whole

## SOUTH ASIAN ENTERPRISES LTD.

time director designated as Executive Director for a period of 3 years, subject to approval of members and other permissions as may be required. Since the tenure of Shri Anupam Mehrotra as an Additional Director will be upto the date of ensuing Annual General Meeting, it is proposed to appoint him Director, liable to retire by rotation besides approval of his appointment as Executive Director. Shri Anupam Mehrotra has consented for said appointment. The Company has

received a notice from member u/s. 160(1) of the Act, proposing candidature of Shri Anupam Mehrotra for appointment as Director in ensuing Annual General Meeting.

Other information as required under secretarial standard-2 and Regulation 36(3) of SEBI (Listing regulations and disclosure requirements) Regulation, 2015

(A)

| S. No. | Name of the Director               | Date of Birth | Date of Appointment | Qualifications and Expertise in functional areas  | List of Companies in which Directorship held as on 25/09/2020. | Membership in Committees of other Companies and designation as on 25/09/2020 | Whether qualified u/s 164 (2) of the Companies Act, 2013 |
|--------|------------------------------------|---------------|---------------------|---|--|--|--|
|        |                                    |               |                     | No. of Board meetings attended during the year  |  |  |  |
|        |                                    |               |                     | Relationship between Directors inter-se   |  |  |  |
| 1      | Shri Anupam Mehrotra DIN: 08608345 | 22/12/1965    | 13/11/2019          | He is a Commerce Graduate and having vast experience in Industrial production, administration etc. and has held senior positions with various public and private sector undertakings. | Nil  | Nil  | Yes  |
|        |                                    |               |                     | 2 of 4  |  |  |  |
|        |                                    |               |                     | Shri Anupam Mehrotra is not related to any of the Directors of the Company.   |  |  |  |

(B) **Shareholding of above stated Director (as on 25/09/2020):**

| S.No. | Name of Director     | No. of Equity Shares held in the Company | Percentage of voting capital |
|-------|----------------------|--|------------------------------|
| 1)    | Shri Anupam Mehrotra | Nil                                      | Nil                          |

Shri Anupam Mehrotra's appointment as Executive Director w.e.f. 13/11/2019 has been made in accordance with the conditions specified in Part I of Schedule V of the Companies Act, 2013 and the remuneration payable is within the ceilings laid down in Part II thereof and the requirements of Part III thereof are being complied alongwith Nomination and Remuneration policy of the Company.

The agreement entered into by the Company with Shri Anupam Mehrotra inter-alia contains the following terms and conditions: -

**A. Salary**

Basic salary of Rs. 27,985 /-(Rupees Twenty Seven Thousand Nine Hundred Eighty Five Only) per month.

**B. Perquisites**

In addition to the aforesaid salary, the Executive Director will be entitled to the following Perquisites:

- i. HRA/ Leased Accommodation: Rs.18,657/- (Rupees Eighteen Thousand Six Hundred Fifty Seven Only) per Month.
- ii. Reimbursement of fuel and other expenses of own vehicle used for official purpose as per rules of the Company.
- iii. Facility of Telephones or provision of similar equipment/facilities for official purpose will be free & not to be considered as perquisites except that the charges for personal long distance calls will be billed by Company to Executive Director.
- iv. Provident Fund, Gratuity payable, entitlement & encashment of leave, bonus and other benefits as per rules of the Company.

**C. Sitting Fees**

The Executive Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or committee thereof from the date of his appointment.

Shri Anupam Mehrotra being Executive Director is not liable to retire by rotation during his tenure as per Article 109 of Articles of Association of the Company. However, in order to comply with requirement of section 152 (6) of the Companies Act, 2013, it is imperative to change the terms of his appointment by placing him in category of Director liable to retire by rotation, notwithstanding clause to contrary in Articles of Association of the Company.

The Board may also be authorised that it may from time to time, review and if deemed fit, revise the remuneration payable to the Executive Director within the limits permissible and in the manner permitted under the Companies Act, 2013 or any other applicable law, in force, for the time being. The other terms and conditions of Shri Anupam Mehrotra's appointment as Executive Director may be varied, altered or otherwise revised from time to time by the Board as it may in its discretion deem fit, subject to the provisions of the Companies Act, 2013 and other applicable laws, for the time being in force.

The appointment of Shri Anupam Mehrotra as Executive Director on the terms and conditions as set out in the agreement entered into between Shri Anupam Mehrotra and the Company is subject to the approval of the members. The Board recommends his appointment as set out in Item no. 6 & 7 of the accompanying Notice.

A copy of agreement entered into between the Company and Shri Anupam Mehrotra and other relevant documents is available for inspection by the members of the Company both electronically and at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting.

Shri Anupam Mehrotra does not hold any shares of the Company. Except Shri Anupam Mehrotra and his relatives, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested directly or indirectly in the resolution.

**By Order of the Board**  
for South Asian Enterprises Ltd.

Place: New Delhi  
Date: 25/09/2020

**(R. C. Pandey)**  
Company Secretary  
PAN: AJRPP6072H

**SOUTH ASIAN ENTERPRISES LIMITED**  
 Regd. office: - Mikky House, K-Block, Kidwai Nagar, Kanpur -208 011 (U.P.)  
 Phone: 0512-2606 859

Corp. off.: 2<sup>nd</sup> Floor, 13, Sant Nagar , East of Kailash, New Delhi-110 065  
 Phone: 011-4665 6666, Fax: 011-4665 6699,  
 CIN: L91990UP1990PLC011753,  
 email: southasianenterprises@gmail.com, Website: www.sael.co.in  
 (Dedicated investor email ID:investor@desk.sael@gmail.com)

**Form for furnishing the Contact, PAN and Bank Details, By the Members holding shares in physical form**

Inward Sr No. : .....

RCMC Share Registry Pvt. Ltd.,  
 B-25/1, First Floor,  
 Okhla Industrial Area Phase – II,  
 New Delhi – 110 020.

Dear Sir/Madam,

We hereby request you to incorporate following information furnished by us herein below in your records The relevant documents required to be tendered for this purpose are enclosed.

|                     |                                 |
|---------------------|---------------------------------|
| Name of the Company | South Asian Enterprises Limited |
| Folio Number        |                                 |

|                    | Name | PAN # |
|--------------------|------|-------|
| First /Sole Holder |      |       |
| Joint Holder 1     |      |       |
| Joint Holder 2     |      |       |

**# Please attach self-attested copy of PAN Card of each holder.**

|                                  |  |
|----------------------------------|--|
| E-mail ID for communication      |  |
| Contact number for communication |  |

**Bank Details of Sole / First Holder**

|                       |                            |
|-----------------------|----------------------------|
| Bank Name *           |                            |
| Branch Address        |                            |
| Bank Account No.      |                            |
| Account type          | Saving/Current/Cash Credit |
| MICR Code (9 digits)  |                            |
| IFSC Code (11 digits) |                            |

\* It is mandatory to enclose a cancelled cheque in original bearing name of Sole / first holder. In case cancelled cheque does not have name of such holder printed on it, it is mandatory to enclose a copy of the relevant passbook/bank statement duly attested by bank.

I / We hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information or the said facility is not available at my location, I / We would not hold South Asian Enterprises Limited and /or its agents or associates responsible for any loss/damage etc. resulting therefrom.

\_\_\_\_\_  
 Signature of First/Sole Holder

\_\_\_\_\_  
 Signature of Joint Holder 1  
 (As appearing in Company's Record)

\_\_\_\_\_  
 Signature of Joint Holder 2

Place :

Date :

**This form needs to be submitted by Member(s) holding shares in physical form. Members holding shares in electronic form (in demat account) are advised to update their PAN, bank details and email id with their respective depository participant ('DP'). Post updation with DP, no further action is required from member's side as Company will get these details automatically through depositories.**

**For Office Use Only**

|              |              |
|--------------|--------------|
| Entered on : | Checked By : |
| Entered by : | Remarks :    |
| Signature :  | Signature :  |