AASTAMANGALAM FINANCE LIMITED

(Formerly UPASANA FINANCE LIMITED)
CIN: L65191TN1985PLC011503
Regd off: 51 Hunters Road, Choolai, Chennai 600112
Email: upasana_shares@yahoo.com
Tel: +91 7305319733
Scrip Code: 511764, ISIN: INE819K01014

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that, pursuant to the provisions of Section 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 and 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars") and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment thereof for the time being in force and Secretarial Standard -2 (SS-2), that the resolutions as set out in this notice is proposed for consideration by the members of the Company for passing by means of Postal Ballot by voting through electronic means only.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the Resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is also attached.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (Listing Regulations) and pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with relevant rules thereunder and the MCA circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal ballot notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the notes to this Notice.

The Board has appointed Mr. Pankaj Mehta (M.No.A29407, C.P.10598), of M/s. A.K. Jain & Associates., Practicing Company Secretaries, Chennai, as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

The e-voting period commences from 09:00 a.m. (IST) on Wednesday, May 1, 2024 and ends at 05:00 p.m. (IST) on Thursday, May 30, 2024. Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on May 30, 2024. The e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit a report to the Chairman of the Company (the "Chairman") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced within 2 (Two) working days from the conclusion of the e-voting.

The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice. The last date of e-voting, i.e. May 30, 2024, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority. The Board of Directors of the Company recommends approval of the shareholders for the Resolutions appended below.

SPECIAL BUSINESS

ITEM NO.1: RECLASSIFICATION OF THE AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION IN THE MEMORANDUM OF ASSOCIATION.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to reclassify the existing authorised share capital of Rs.150,000,000/- (Rupees Fifteen Crores only) divided into 10,000,000 (One Crore) equity shares of Rs.10/- (Rupees Ten) each and 500,000 (Five Lakhs) Cumulative Redeemable Preference Shares of Rs.100/- (Rupees Hundred) each to Rs.150,000,000/- (Rupees Fifteen Crores only) divided into 15,000,000 (One Crore Fifty Lakhs) equity shares of Rs.10/- (Rupees Ten) each and that the clause V of the Memorandum of Association be altered as follows

V. The Authorised Share Capital of the Company is Rs.150,000,000/- (Rupees Fifteen Crores Only) divided into 15,000,000 (One Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the Board including any committee thereof, be and is hereby authorised 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."

ITEM NO.2: TO INCREASE THE AUTHORISED SHARE CAPITAL FROM RS.15 CRORES TO RS.20 CRORES AND CONSEQUENT ALTERATION IN THE MEMORANDUM OF ASSOCIATION.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution

"RESOLVED THAT, subject to approval of reclassification of authorised share capital, pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of Articles of Association of the Company and based on the recommendation of Board of Directors, the consent of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs.150,000,000/- (Rupees Fifteen Crores only) divided into 15,000,000 (One Crore Fifty Lakhs) equity shares of Rs.10/- (Rupees Ten) each to Rs.200,000,000/- (Rupees Twenty Crores Only) divided into 20,000,000 (Two Crore) Equity Shares of Rs.10/- (Rupees Ten) each and that the Clause V of the Memorandum of Association be substituted with the following Clause.

V. The Authorised Share Capital of the Company is Rs.200,000,000/- (Rupees Twenty Crores Only) divided into 20,000,000 (Two Crore) Equity Shares of Rs.10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the new Equity Shares shall rank pari-passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board including any committee thereof, be and is hereby authorised 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."

ITEM NO.3: TO CONSIDER AND APPROVE FOR GIVING AUTHORIZATION TO BOARD OF DIRECTORS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013 UP TO AN AGGREGATE LIMIT OF RS.100 CRORES.

To consider and if thought fit, to pass 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 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the permissible limit i.e. aggregate of paid-up capital, free reserves and securities premium of the Company, provided that the aggregate amount of money/moneys so borrowed by the Board of Directors shall not at any time exceed the limit of Rs.1,000,000,000/- (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT the Board including any committee thereof, be and is hereby authorised 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."

ITEM NO.4: TO APPROVE CREATION OF CHARGES, SECURITIES ON THE PROPERTIES / ASSETS OF THE COMPANY, UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, read with the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors ("the Board") to create charge on the movable and immovable properties of the Company, both present and future, and in such form and manner as the Board may deem fit, for securing any financial assistance in the form of term loans / debentures/ bonds / working capital facilities including overdraft etc. availed / to be availed of, in one or more tranches, for meeting its business requirements, from any Bank, Financial Institution, Non-Banking Financial Company, Body Corporate or any other person etc. (hereinafter referred to as "Lenders"), within a limit of Rs.1,000,000,000/- (Rupees One Hundred Crores Only), with such ranking of charge as may be settled with the Lenders.

RESOLVED FURTHER THAT the Board including any committee thereof, be and is hereby authorised 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."

By order of the Board
For AASTAMANGALAM FINANCE LIMITED

Sd/-
BHAVIKA M JAIN
Director
DIN: 07704015

Chennai
26.04.2024

NOTES

1. The Explanatory Statements pursuant to Section 102 read with Section 110 of the Companies Act, 2013 in respect of the Special Business set out in the notice is annexed hereto.

2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on April 26, 2024 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.

3. This postal ballot notice is also made available in the website of the Stock Exchange www.bseindia.com.

4. All documents referred to in this Notice and the Explanatory Statements will be available for inspection at the Registered Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Sundays and Holidays), from the date of dispatch of the Notice up to and including the last date of voting i.e. May 30, 2024. Members can send an email to upasana_shares@yahoo.com requesting for inspection of the documents.

5. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts. If the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered/ updated their e-mail address with the Company are requested to register / update their e-mail address by submitting Form ISR - I duly filled and signed along with requisite supporting documents to M/s. Integrated Registry Management Services Private Limited at " Kences Towers', II Floor, No.1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600 017.

6. Voting rights of a Member/ Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., April 26, 2024. A person who is not a Member on that date should treat this notice for information purpose only.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars dated September 25, 2023 read with December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021 , May 05, 2020, April 08, 2020 and April 13, 2020, Company shall provide the facility of remote e-voting to its Members in respect of the business to be transacted at the Postal Ballot. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.

8. The remote e-voting period begins on Wednesday, May 1, 2024 at 9.00 A.M. IST and ends on Thursday, May 30, 2024 at 5.00 P.M. During this period, Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, April 26, 2024 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter upon the expiry of the aforesaid period. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

9. The Scrutinizer will submit the report to Chairman of the Company or any other person authorized by the board after completion of the scrutiny and the results of the postal ballot will be announced within two working days from the conclusion of e-voting at the Registered Office of the Company. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., Thursday, May 30, 2024. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the members.

10. The result declared along with the Scrutinizer's Report will be communicated within two working days to the Stock Exchange www.bseindia.com

CDSL e-Voting System – For Remote e-voting-Postal Ballot

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on 9.00 a.m. IST on Wednesday, May 1, 2024 and ends at 5.00p.m. IST on Thursday, May 30, 2024. During this period, the Members holding equity shares either inphysical form or in dematerialized form, as on the cut-off date, i.e. Friday, April 26, 2024, may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL / NSDL / KARVY / LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting

	period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <AASTAMANGALAM FINANCE LIMITED> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; upasana_shares@yahoo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARENOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders-, please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.1&2

The present Authorised Share Capital of the Company is Rs.150,000,000/- (Rupees Fifteen Crores only) divided into 10,000,000 (One Crore) equity shares of Rs.10/- (Rupees Ten) each and 500,000 (Five Lakhs) Cumulative Redeemable Preference Shares of Rs.100/- (Rupees Hundred) each. Considering the business plans of the Company, the Board at its Meeting held on April 19, 2024, had decided to reclassify / increase the authorised share capital to Rs.200,000,000/- (Rupees Twenty Crores Only) divided into 20,000,000 (Two Crore) Equity Shares of Rs.10/- (Rupees Ten) each.

As per Section 13, 61 and other applicable provisions of the Companies Act, 2013, and rules thereunder, the increase in authorised share capital and alteration to Clause V of the Memorandum of Association requires consent of the shareholders. Accordingly, the above resolution is placed before the members for their consent.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way deemed to be concerned or interested in this special resolution as set out in the notice.

ITEM NO.3&4:

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 ("the Act"), the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the company by a special resolution.

Further as per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act"), the Board of Directors of the Company can borrow money, where the money to be borrowed, together with the moneys already borrowed in excess of its paid-up capital, free reserves and securities premium account only with the consent of the company by a special resolution.

Considering the business plans of the Company, the Directors may be required to borrow money in excess of its paid-up capital, free reserves and securities premium account and secure the borrowings by creation of mortgage or charge on all or any of the movable or immovable property/assets of the Company in such form and manner as may be required by the lenders and acceptable to the Board of Directors of the Company. Accordingly, the Board recommends the above resolutions for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way deemed to be concerned or interested in this special resolution as set out in the notice.

By order of the Board
For AASTAMANGALAM FINANCE LIMITED

Sd/-
BHAVIKA M JAIN
Director
DIN: 07704015

Chennai
26.04.2024