

NOTICE

Notice is hereby given that the 30th Annual General Meeting (AGM) of the Members of **ELECTRONICA FINANCE LIMITED** will be held on Wednesday, the 30th day of September, 2020 at 4.00 P.M.(IST) at the Registered Office of the Company at 101/1, Erandawane 'Audumbar', Dr. Ketkar Road, Pune-411004 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Balance Sheet and Statement of Profit & Loss as at 31st March 2020 and the reports of Directors' and Auditors' thereon.
2. To declare the Dividend on 0.001% Compulsory Convertible Preference Shares for the financial year ended 31st March, 2020.
3. To appoint a Director in place of Ms. Shilpa Pophale (DIN: 00182457) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Mr. Mohan Vasant Tanksale (DIN: 02971181) as an Independent Director

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV of the Companies Act, 2013, as amended from time to time, Mr. Mohan Vasant Tanksale (DIN : 02971181), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors w.e.f. 24th August, 2020 and who holds office up to the date of this Annual General meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for first term of five consecutive years from 24th August, 2020 to 23th August, 2025.

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, things necessary to give effect to the abovementioned resolution."

5. Appointment of Mr. Sujit Natekar (DIN: 00182517) as Non-Executive Director

To consider and if thought fit, to pass, with or without modifications, the following resolution as **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended, and subject to such other requisite approvals as may be required in this regard, Mr. Sujit Natekar (DIN: 00182517) who was appointed by the Board as an Additional Director (Non-Executive) at their meeting held on 19th November, 2019 be and is hereby appointed as a Non-Executive Director of the Company liable to retire by rotation to hold office for a term of three consecutive years, commencing from 19th November, 2019 to 18th November, 2022.

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, things necessary to give effect to the abovementioned resolution.”

6. Issuance of Non-Convertible Debentures of the aggregate nominal value up to Rs. 250 Crore in one or more tranches

To consider and if thought fit, to pass, with or without modifications, the following resolution as **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71, 179, 180 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, subject to such approvals, consents, permissions and sanctions as may be necessary or required from any authority(ies) which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”), the approval of the Members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscriptions for Secured / Unsecured Redeemable Non-Convertible Debentures (including External Commercial Borrowings denominated in foreign currency or Indian rupee), in one or more series/ tranches, of the aggregate nominal value up to Rs. 250 Crore (Rupees Two Hundred Fifty Crore), on private placement, from such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said debentures are to be issued, the face value of debentures to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto within the overall borrowing limits of the Company.

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, things necessary to give effect to the

abovementioned resolution.”

7. Alteration of Object Clause of the Company by inserting 2nd clause in main object clause
To consider and if thought fit, to pass, with or without modifications, the following resolution as **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 13 of the Companies Act, 2013, and such other applicable rules and regulations made thereunder, Articles of Association of the Company and all such other applicable provisions, if any, (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), subject to the approvals required, consent of the members be and is hereby accorded to alter the object clause of the Company by inserting below as 2nd object in main object clause.

RESOLVED FURTHER THAT, the Clause 2 of the Main Object clause of the MOA of the Company be inserted with the following Clause

2. “To carry on all kinds of insurance, guarantee and indemnity business including life insurance, health insurance, other general insurances in collaboration with Insurance partners as a Corporate Agent to start cross selling of insurance(s) in open market to non-loan customers, new customer or for existing customers”.

RESOLVED FURTHER THAT, any Director of the Company or Company Secretary be and is hereby severally authorized to sign and file all the necessary e-Forms with the Ministry of Corporate Affairs (“MCA”) and to sign and submit such other Forms physically or electronically as may be required and to do all such acts, deeds, matters and things as may be required in this connection, including but not limited to the alteration of the aforesaid resolution, if required, and to resolve all the questions, difficulties or doubts that may arise in this regard at any stage in the aforesaid matter and to make necessary application(s) and to sign, execute and file all such form(s), paper(s) and document(s) as may be considered necessary or expedient in this matter and to take all such steps/ actions as the Directors of the Company or Company Secretary deem fit to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT, a copy of this resolution be and hereby certified by any Director of the Company or Company Secretary.”

**BY ORDER OF THE BOARD OF DIRECTORS OF
ELECTRONICA FINANCE LIMITED**



**KHWAHISH RAWAL
COMPANY SECRETARY AND COMPLIANCE OFFICER**



Date: 24th August, 2020

Place: Pune

NOTES:

1. A member entitled to attend and vote at the annual general meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf
4. Location Map of the place of the meeting is enclosed.
5. Attendance slip of the meeting is enclosed.
6. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a ‘Green Initiative in Corporate Governance’ by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

Statement to be annexed to notice as required under Section 102(1) of the Companies Act, 2013

ITEM NO. 4

Mr. Mohan Vasant Tanksale (DIN: 02971181) was co-opted as an Additional Director (Independent) of the Company with effect from 24th August, 2020 and he holds office till the date of Annual General Meeting in terms of Section 161 of the Companies Act, 2013.

The Company has received a notice in writing from a member proposing the candidature of Mr. Mohan Vasant Tanksale for the office of the Director of the Company.

The Company has also received consent in writing from Mr. Mohan Vasant Tanksale to act as an Independent Director and intimation to the effect that he is not disqualified from being a Director under Section 164 of the Companies Act, 2013.

The Company has received a declaration from Mr. Mohan Vasant Tanksale that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Mohan Vasant Tanksale fulfills the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013. A copy of draft letter of Appointment, setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The resolution seeks the approval of members for appointment of Mr. Mohan Vasant Tanksale as Independent Director pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and rules made thereunder to hold office for first term of five consecutive years from 24th August, 2020 to 23rd August, 2025. Except Mr. Mohan Vasant Tanksale, the appointee himself, none of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution. The Board accordingly recommends the ordinary resolution as set out in Item No.4 of the Notice for approval of the members.

ITEM NO. 5

The Board of Directors at their meeting held on 19th November, 2019, had upon recommendation of Nomination and Remuneration Committee, appointed Mr. Sujit Natekar as an Additional Director (Non-Executive) w.e.f 19th November, 2019 in accordance with the provisions of the Companies Act, 2013.

Keeping in view that Mr. Sujit Natekar has more than a decade of rich and varied experience in Non-Banking financial sector, Manufacturing Sector and has been involved in the operations of the Company, it would be in the interest of the company to appoint Mr. Sujit Natekar as Non-Executive Director of the Company.

Except Mr. Sujit Natekar, appointee himself, Ms. Shilpa Pophale, Managing Director & their relatives are interested in the said resolution. None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the said resolution.

The Board accordingly recommends the Ordinary resolution as set out in Item No. 5 of the Notice for approval of the members.

ITEM NO. 6

The company proposes to issue Non-Convertible Debentures (NCD's) on private placement basis to the identified person(s)/ entities/ Body corporate whether or not they are member(s) of the Company to part finance the growth of the portfolio of the issuer & general corporate purpose for the ordinary course of business. The Board is of the view that these issuances are beneficial for the Company and are required in ordinary course of Business.

Pursuant to Sections 23, 42, 71, 179, 180 & other applicable provisions, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company consent of the members is required to be obtained by way of special resolution.

The Securities Operations Committee is proposed to be authorized to finalize the Private Placement Offer Letter, Information Memorandum, if any governing NCD's and to allot them.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution.

The Board accordingly recommends the special resolution as set out in Item No. 6 of the Notice for approval of the members.

ITEM NO. 7

The company intend to start cross sell of insurance for new customer, existing customers and even for non-loan customers. These insurance products pertain to life insurance, health insurance, other general insurance etc. This business will be done under the arrangement of a Corporate Agent. The Company will use multiple channels like sales team, Company's website, EFL Connections etc. for sourcing purpose. This vertical will also benefit the company in terms of generating fee based revenue and will help to deepen relationship with the customers.

The Company will follow process for becoming a Corporate Agent as per IRDAI which includes, application, NOC from regulator, framing a policy for selling insurance, appointing/ identifying officers for insurance business and other formalities. The Company will also provide training to identified sales staff and other employees driving this business.

Therefore, it is recommended to alter the object clause of Memorandum of Association of the Company by

inserting below as 2nd object in main object clause.

2. "To carry on all kinds of insurance, guarantee and indemnity business including life insurance, health insurance, other general insurances in collaboration with Insurance partners as a Corporate Agent to start cross selling of insurance(s) in open market to non-loan customers, new customer or for existing customers without linkage to loan".

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution.

The Board accordingly recommends the special resolution as set out in Item No. 7 of the Notice for approval of the members.

**BY ORDER OF THE BOARD OF DIRECTORS OF
ELECTRONICA FINANCE LIMITED**



**KHWAHISH RAWAL
COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Date: 24th August, 2020
Place: Pune**



DETAILS OF THE DIRECTOR SEEKING APPOINTMENT IN FORTHCOMING ANNUAL GENERAL MEETING

Name of Director	Mr. Mohan Vasant Tanksale	Mr. Sujit Natekar
Category	Independent	Promoter- Non-Executive
Interse Relationship	Nil	Husband of Ms. Shilpa Pophale, Managing Director of the Company.
Date of Birth	31/07/1953	11/08/1970
Date of Appointment	24/08/2020	19/11/2019
Qualification	Mr. Tanksale holds a Bachelor's degree in Science, Master's degree in English Literature and is a Fellow Member of Management Accountants of India (FCMA). He has completed professional course of Company Secretary (Inter) from the Institute of Company Secretaries of India and is a Certified Associate of the Indian Institute of Banking and Finance (CAIIB). He also completed Diploma in Russian language.	He is an Alumnus from MIT College, Pune. He holds bachelor degree in Civil Engineering
Expertise in specific functional areas	Mr. Mohan Tanksale has illustrious banking career of 39 years wherein he served three major public sector banks. From June 28, 2011, Shri Tanksale was the Chairman and Managing Director of Central Bank of India, from where he super-annuated in July, 2013. Prior to joining Central Bank of India, he was Executive Director at Punjab National Bank for a brief period of 27 months. After super annuation from Central Bank of India, Mr. Tanksale was appointed as Chief Executive of IBA. Mr. Tanksale, in his own capacity and as Chief Executive of IBA, was on several	Mr. Sujit Natekar is expert in managing fund requirement for procurement of capital goods. His knowledge in machinery/manufacturing sector will benefit Company while considering machinery loan cases in credit function. His market intelligence with respect to machine tools sector will benefit Company to identify different types of machines which the Company can finance and credit analysis of Machinery Loan proposals.

	Committees and Governing Councils.	
List of other Public Companies in which Directorships held #	1. Raja Bahadur International Limited 2. Ladderup Finance Limited 3. Centrum Housing Finance Limited 4. Yes Asset Management (India) Limited 5. Anand Rathi Wealth Services Limited 6. Fort Finance Limited	1. Electronica Tungsten Limited
No. of Equity Shares held in Company	Nil	34,333

Excludes Directorships in Private Limited Companies, Foreign Companies, Foundations, Memberships of Management Committees of various Chambers, Bodies and Section 8 Companies.

ATTENDANCE SLIP

I hereby record my presence at the 30th Annual General Meeting held on Wednesday, the 30th day of September, 2020 at 4.00 P.M.(IST) at the Registered Office of the Company at 101/1, Erandawane 'Audumbar', Dr. Ketkar Road, Pune-411004

Member's Folio No.	
Name of Member / Proxy Holder	
No. of Shares held	
Members / Proxy Holders Signature	

NOTES:

1. Members/ Proxy Holders are requested to produce the attendance slip duly signed for admission to the meeting hall.
2. Formal system of entry will be strictly adhered.

PROXY FORM
Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U65910PN1990PLC057017
Name of the company: Electronica Finance Limited
Registered office: 101/1, Erandawane 'Audumbar', Dr. Ketkar Road, Pune-411004

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:
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I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature: _____, or failing him
2. Name:
Address:
E-mail Id:
Signature: _____, or failing him
3. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 30th Annual General Meeting of the company, to be held on Wednesday, the 30th day of September, 2020 at 4.00 P.M.(IST) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolution Number	Resolution	For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 and Statement of Profit & Loss for the period ended on that date and the Report of Directors and Auditors thereon.		
2	To declare the Dividend on Preference Shares.		
3	To appoint a Director in place of Ms. Shilpa Pophale (DIN: 00182457) who retires by rotation and being eligible, offers herself for re-appointment.		
Special Business			
4	To appoint Mr. Mohan Vasant Tanksale (DIN: 02971181) as an Independent Director of the Company.		
5	To appoint Mr. Sujit Natekar (DIN: 00182517) as Non-Executive Director of the Company.		
6	To approve issuance of Non-Convertible Debentures of the Company.		
7	To approve alteration of the Memorandum of Association of Company by addition in the Object Clause.		

Signed this th day of 2020

Signature of Shareholder

Signature of Proxy holder(s)

Affix one
Rupee
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.