

PMC Fincorp Limited

Regd. Office: B-10, VIP Colony, Civil Lines, Rampur - 244901 (U.P.)

Corp. Office: 14/5, Old Rajender Nagar, New Delhi - 110060

Tel No.: 011 - 42436846, Email Id: pritimercantile@gmail.com Website : www.pmcfinance.in

CIN: L27109UP1985PLC006998

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Members of **PMC FINCORP LIMITED** will be held on **Friday, the 25th day of September, 2020 at 11.00 A.M.** IST through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 and the Statement of Profit & Loss for the year ended on that date, together with the Auditors' and the Directors' Reports thereon.
2. To appoint a director in place of Mrs. Rekha Modi (DIN: 01274200), Director of Company who retires by rotation and being eligible offers herself for re-appointment.
3. To ratify the appointment of M/s Sunil K. Gupta & Associates, Chartered Accountants (Firm Registration No. 002154N), as the Statutory Auditors of the Company to hold office from the conclusion of the 35th Annual General Meeting until the conclusion of the 36th Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

4. **Appointment of Mr. Yogesh Kumar Garg (DIN:02144584) as Non-Executive Independent Director**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 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) read with Schedule IV of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Yogesh Kumar Garg (DIN:02144584), who was appointed by the Board of Directors as an Additional Non-Executive Independent Director of the Company with effect from July 28, 2020 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the Company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of Independence as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as Non-Executive Independent Director of the Company, who shall hold office for a period of five consecutive years from the date of this Annual General Meeting and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT to give effect to this resolution, the Board of Directors of the Company be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

5. **Re-appointment of Mr. Raj Kumar Modi as Managing Director of the Company for a period of 5 years w.e.f. 31st October, 2020 till 30th October, 2025**

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

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and 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 any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Raj Kumar Modi (DIN 01274171), as Managing Director of the Company for a period of 5 (five) years with effect from 31st October, 2020 till 30th October, 2025 on the terms and conditions as mentioned below:

1. Term of Appointment:

With effect from 31st October, 2020 till 30th October, 2025

2. Remuneration:

- I **Salary:** Rs. 2,00,000/- per month with increments as may be decided by the Board of Directors from time to time.
- II **Perquisites and allowances :** In addition to the salary, Mr. Raj Kumar Modi shall also be entitled to the perquisites and allowances like house rent allowance, rent free furnished accommodation, house maintenance allowance, gas, electricity, water and furnishing at residence, conveyance allowance, transport allowance, medical reimbursement, leave travel allowance, special allowance, use of company car for official purposes, telephone at residence, contribution to provident fund, superannuation fund, payment of gratuity, leave encashment at the end of tenure and such other perquisites and allowances in accordance with the rules of the Company not exceeding Rs. 3,00,000/- per month (Rupees Three Lacs Only). The nature and break up of the perquisites and allowances will be determined in accordance with schemes/policies/rules of the Company or may be decided by the Board of Directors from time to time.
- III **Commission:** In addition to the salary, perquisites and allowances payable, a commission upto 5%, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard) shall also be payable.

3. Minimum Remuneration:

Notwithstanding anything herein above stated, where in any financial year, during the tenure of Mr. Raj Kumar Modi as Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to him the aforesaid remuneration as minimum remuneration subject to necessary compliance of the provisions of the Act and Schedule V.

4. Other Terms and Conditions:

- a. As long as Mr. Raj Kumar Modi functions as Managing Director of the Company, no sitting fees will be paid to him for attending the meetings of the Board of Directors or Committee thereof.
- b. Mr. Raj Kumar Modi shall be entitled to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company.
- c. The Office shall be liable to termination with 3 months' notice from either side.

RESOLVED FURTHER THAT the office of Managing Director shall be liable to retire by rotation pursuant to Section 152(6) of Companies Act, 2013 and Rules made thereunder and any subsequent amendment(s) and/or modification(s) in the Act, Rules and/or applicable laws in this regard and Article 141 of the Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Raj Kumar Modi, Managing Director of the Company be and is hereby authorised, empowered and vested with the substantial powers of the Management of the Company for carrying out the affairs and activities of the Company subject to the superintendence, control and direction of the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not 'exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any Statutory modifications or-re-enactment(s) thereof, for the time being in force)."

By Order of the Board
For **PMC FINCORP LIMITED**

(CHETNASAJWAN)
Company Secretary
Membership No. 60209

Place : New Delhi
Date : 26.08.2020

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for themembers is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and afterthe scheduled time of the commencement of the Meeting by following the procedurementioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will notinclude 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 andStakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to itsMembers in respect of the business to be transacted at the AGM. For this purpose,the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorizedagency. The facility of casting votes by a member using remote e-voting system aswell as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM and Annual Report 2019-20 has been uploaded on the website of the Company at www.pmcfinance.in. The Notice and Annual Report 2019-20 can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions ofthe Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **18th September, 2020 to 25th September, 2020**.
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Indus Portfolio Private Limited for assistance in this regard.
10. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the company in case the shares are held by them in physical form.

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company in case the shares are held by them in physical form.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Company in case the shares are held in physical form.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
16. **Voting through electronic means**
 1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and clause 35B of Listing Agreement and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on the resolutions proposed to be passed in the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

"Remote e-voting" means the facility of casting votes by a member using an electronic system from a place other than the venue of the General Meeting.
 2. The remote e-voting period commences on **Tuesday, September 22, 2020 (9:00 am) till Thursday, September 24, 2020 (5:00 pm)** IST. During this period, Members holding shares either in physical form or in dematerialized form, as on **Friday, September 18, 2020** i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.
 3. The Board of Directors has appointed **Mr. Nakul Pratap Singh (Membership No. ACS 55529) of M/s NPS Associates (FRN : S2019HR680800)**, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
 4. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
 5. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
 6. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in . However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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

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

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
a)	For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b)	For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below :
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered 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'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to lkpcorporate@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nSDL.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nSDL.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 pritimercantile@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to prtimercantile@gmail.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, 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.
3. 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member 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 shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/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 in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at prtimercantile@gmail.com.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at prtimercantile@gmail.com. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 and 5 of the accompanying Notice:

ITEM NO: 4

Mr. Yogesh Kumar Garg (DIN:02144584) was appointed by the Board of Directors as a Non-Executive Independent Director on the Board w.e.f. July 28, 2020.

Mr. Yogesh Kumar Garg is a Fellow Company Secretary (FCS) and Fellow Cost and Management accountant (FCMA). He is handling secretarial compliances under Companies Act and various other laws. Experience of more than 28 years in the field of accounts, taxation, secretarial compliances under companies act and various other laws.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Yogesh Kumar Garg shall hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice from a member signifying the intention to propose his appointment as a Director of the Company. Since the appointment of Mr. Yogesh Kumar Garg is recommended by the Nomination and Remuneration Committee and the Board, the requirement of deposit fee is not applicable.

Details of Mr. Yogesh Kumar Garg are provided in the “**Annexure - 1**” to this Notice pursuant to the provisions of (i) the SEBI (LODR) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Yogesh Kumar Garg are in any way concerned or interested financially or otherwise in the proposed resolution as set out in the Notice.

The Board recommends the Ordinary Resolution set out in Item No. 4 of this Notice for the approval of the Members.

ITEM NO: 5

Re-appointment of Mr. Raj Kumar Modi as Managing Director of the Company w.e.f. 31st October, 2020 till 30th October, 2025:

Mr. Raj Kumar Modi, aged 53 years, a dynamic entrepreneur, is a Commerce graduate with a vast managerial experience of over 25 years. He joined the Company as Director w.e.f. 27th January, 2003. He is one of the promoters and main contributory to the growth and development of PMC Fincorp Limited (“the Company”), having net worth of more than Rs. 69.94 crores with a turnover of Rs. 9.77 crores (financial year 2019-20). Over a decade's performance, the Company continues to be the most profitable Company, with a net profit of Rs. 1.44 crores. He is a perfect executionist of the mission and vision of the Company. He is member of Stakeholders Relationship Committee of the Company. He is related with Mrs. Rekha Modi, Director of the Company.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 26th August, 2020, subject to approval of Members at this Annual General Meeting and considering the increased activities, responsibilities and contribution of Mr. Raj Kumar Modi in development and growth of the Company, consent of the Members was sought for the re-appointment of Mr. Raj Kumar Modi as a Managing Director of the Company for further period of 5 years w.e.f. 31st October, 2020 till 30th October, 2025, on the terms and conditions as set out in this item of the Notice.

Mr. Raj Kumar Modi is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Managing Director of the Company. Mr. Raj Kumar Modi satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment and also confirms that he is not debarred from appointment by any order of SEBI or any other authority

In so far as the remuneration of Mr. Raj Kumar Modi as Managing Director is concerned, the same is specified in the resolution itself, which is put for the approval of members.

It is proposed to seek the Members approval for the re-appointment of and remuneration payable to Mr. Raj Kumar Modi as Managing Director, in terms of the applicable provisions of the Act and the relevant Rules made thereunder.

None of the Directors or Key Managerial Personnel or the relatives except Mr. Raj Kumar Modi and his relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financially or otherwise, in this resolution.

The Board commends the Special Resolution set out at Item No.5 for the approval of Members.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Raj Kumar Modi as the Managing Director of the Company.

Necessary disclosures in accordance with the applicable Secretarial Standards and Securities and Exchange Board of India ("SEBI") (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms part of this notice.

DISCLOSURE PURSUANT TO REGULATION 36(3) OF LISTING REGULATIONS AND IN TERMS OF SECRETARIAL STANDARDS ON GENERAL MEETING (SS-II) ISSUED BY THE INSTITUTE OF COMPANIES SECRETARIES OF INDIA, BRIEF PARTICULARS OF THE DIRECTOR TO BE APPOINTED/ RE-APPOINTED ARE AS UNDER:

Name of Director	Mr. Raj Kumar Modi
Date of Birth (Age)	13-11-1967
Nationality	Indian
Date of first Appointment on Board of Company	27-01-2003
Qualifications	B.Com
Experience/Expertise in Specific functional Area	Rich & vast experience of over 24 years in Financial Market
Directorship held in other Companies	1. RRP Management Services Pvt. Ltd. 2. Prabhat Management Services Pvt. Ltd. 3. Dinkar Commercials Pvt. Ltd. 4. Amarendra Financial Pvt. Ltd. 5. Anekmurti Enterprises Limited 6. Anantjit Dealers Limited
Chairperson / Member of the Committee of the Board of Directors of the Company	Stakeholders' Relationship Committee
Membership/ Chairmanship of Committee of other Companies	None
Number of Board/Committee Meetings attended during the year	3
Number of Shares Held either directly or for beneficial basis for any other person	16,20,000 equity shares of Rs. 1/- each
Terms & Conditions of Appointment/ Reappointment	As referred in subjected resolution and explanatory statement
Remuneration last drawn	Rs. 2,00,000/- per month
Relationship with other Directors, Manager and KMPs of the company	He is Husband of Mrs. Rekha Modi, Director of the Company.

Annexure - 1

Name of the Director alongwith DIN	Mr. Raj Kumar Modi (DIN: 01274171)	Mrs. Rekha Modi (DIN: 01274200)	Mr. Mahavir Prasad Garg (DIN: 00081692)	Mr. Yogesh Kumar Garg (DIN: 02144584)
Date of Birth	13/11/1967	07/02/1970	10/03/1967	04/02/1967
Relationship with other Directors inter-se	Husband of Mrs. Rekha Modi	Wife of Mr. Raj Kumar Modi	None	None
Date of Appointment	27/01/2003	17/12/2009	14/02/2019	28/07/2020
Expertise in specific functional areas	Rich & vast experience of over 25 years in Financial Market	Experience in Capital Market, Company Law & Finance	Expertise in Company Secretarial which consists of compliances under Companies Act and various other laws	Experience of more than 28 years in the field of accounts, taxation, secretarial compliances under companies act and various other laws.
Qualification	B. Com.	Bsc., LLB	B. Com., LLB, FCS	B. Com., LLB., FCS, FCMA, CA (inter)
No. of Equity Shares held in the Company	1620000	8640000	16200	NIL
Number of Directorships held in Public Limited Companies	2	2	1	NIL
List of Committees of the Board of Directors (across all companies) in which Chairmanship / Membership	1	3	2	2

Note:

1. Directorships and Committee memberships in PMC Fincorp Limited and its Committees are not included in the aforesaid disclosure.
2. Alternate directorship, directorships in Private Limited Companies, Foreign Companies and Section 8 Companies and their Committee memberships are excluded.
3. Membership and Chairmanship of Audit Committees, Nomination & Remuneration Committee and Stakeholder Relationship Committee of only public Companies have been included in the aforesaid table.