



Upsurge Investment & Finance Ltd.

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of “UPSURGE INVESTMENT AND FINANCE LIMITED” will be held on Friday, 29th September, 2017 at 10.00 A.M. (IST) at Shabari ‘SAI-DWAR’ Near Laxmi Industrial Estate, Oberoi Complex Road, SAB TV Lane, Andheri (West), Mumbai- 400053, to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including the Audited Balance Sheet as at 31st March 2017, the audited statement of Profit & Loss for the financial year ended on that date and the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Dayakrishna Goyal [DIN: 00398539], who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s. Jain & Trivedi Chartered Accountants, Mumbai [Firm Regd. No. 113496W], as Statutory Auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on the basis of recommendation of Audit Committee, M/s. Jain & Trivedi Chartered Accountants, Mumbai [Firm Regd. No. 113496W], be and is hereby appointed as Statutory Auditor of the Company in place of M/s. Bansal Bansal & Co., Chartered Accountants, Mumbai (Registration No.: 100986W), the retiring Statutory Auditor of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 28th Annual General Meeting of the Company, subject to ratification by the Members at every Annual General Meeting till the 28th Annual General Meeting and the Board of Directors be and is hereby authorized to fix the remuneration payable to them, as may be determined by the Audit Committee, in consultation with the Auditors.”

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Dayakrishna Goyal (DIN 00398539), Chairman & Managing Director of the Company.**

To Consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 196, 197, 198 and 203 read with Part II, of Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such consents, permissions, approvals, if any required, from any appropriate authority, and as per the recommendation of the Nomination and Remuneration Committee and subsequently as per the approval of the Board of Directors, at their respective meetings held on 10th August, 2017, the Company hereby approves the re-appointment of Mr. Dayakrishna Goyal (DIN 00398539) as Chairman & Managing Director of the Company, for a period of five (5) years with effect from 29th July 2017 to 28th July 2022, at a remuneration including perquisites, on the terms and conditions set out herein under, with the authority to Board/Nomination and Remuneration Committee to alter/vary the terms and conditions of the said re-appointment, including as to remuneration without further reference to the shareholders of the Company, as it may deem fit and fix the quantum, composition and periodicity of the remuneration payable to Mr. Dayakrishna Goyal, subject however that the remuneration after alteration/variation does not exceed the limit prescribed under Section 197 read with Schedule V of the Act.

FURTHER RESOLVED THAT the Company approves the remuneration where in the event of no profits or inadequate profits in any financial year during the currency of Mr. Dayakrishna Goyal’s tenure, the Company shall pay Mr. Goyal, the existing remuneration as minimum remuneration subject however that such minimum remuneration shall not exceed the limit prescribed under Part II, of Schedule V of the Act.



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- a) Term of appointment: - Five years with effect from July 29, 2017.
- b) Salary: 70,000/- (Rupees seventy thousand only) per month payable monthly. The increment will be decided by the Board of Directors of the Company.
- c) Perquisites:
 - i) Leave travel allowance for self and family once in a year as per rules of the Company.
 - ii) Medical expenses actually incurred by him and his family subject to maximum of one month salary
 - iii) Club fees
 - iv) Provision for use of car for official business, personal use of the car will be billed to him.
 - v) Provision for telephone at residence, personal long distance calls will be billed to him.
 - vi) Medical & personal accident insurance.
- d) Gratuity will be payable as per Rules of the Company.
- e) Leave as per Rules of the Company including encashment of un availed leave at the end of the tenure.

Minimum Remuneration:

Notwithstanding anything to the contrary contained herein above, wherein in any financial year, during the currency of the tenure of the Chairman & Managing Director, the Company has no profits or its profits are inadequate, the Company will pay salary, perquisites and allowances as specified above to the Chairman & Managing Director as minimum remuneration to him subject to the provisions contained in Section 196, 197, 198 and 203 read with Part II of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

The Chairman & Managing Director so long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of directors or Committees thereof.

5. Service of documents to members

To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed there under, upon receipt of a request from a member for delivery of any document through a particular mode no amount shall be charged by the company for sending the document to the member.

RESOLVED FURTHER THAT any of the director and the Company Secretary be and is hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.

For and on behalf of the Board of Directors

Nikita Trivedi
Company Secretary
ACS 48398

Mumbai, dated 10th August, 2017

Regd Office:

Office No. 303, Morya Landmark I,
Opp Infinity Mall, Off New Link Road,
Andheri (West), Mumbai 400053.

CIN: L67120MH1994PLC079254



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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument of proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than Forty Eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc. Must be supported by an appropriate resolution/authority, as applicable.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business as set above to be transacted at the Meeting is annexed hereto and forms part of this Notice. The relevant information of the Directors seeking re-appointment, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 on General Meetings, is also given in the explanatory statement annexed hereto and forms part of this Notice.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the Meeting.
5. The register of members and the share transfer books will remain closed from Monday 25th September, 2017 to Friday, 29th September, 2017 in terms of the provisions of Section 91 of the Companies Act, 2013.
6. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Sharex Dynamic (India) Pvt. Ltd. for their doing the needful.
8. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting.
9. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during working days and office working hours up to the date of Annual General Meeting.
10. With a view to using natural resources responsibly, we request shareholders to update their e-mail address with their depository participants to enable the company to send their communication electronically.
11. The Annual Report 2016-17 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for the physical copy of the report.
12. Members may also note that the Notice of the 23rd Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2017 will also be available on the Company's website www.upsurgeinvestment.com for their download.
13. IF THE MEMBERS HAVE ANY QUERIES ON THE AUDITED ACCOUNTS, BOARD'S REPORT & AUDITOR'S REPORT, THE SAME SHOULD BE FORWARDED TO THE COMPANY IN WRITING AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE MEETING SO THAT THE SAME CAN BE REPLIED AT THE TIME OF ANNUAL GENERAL MEETING TO THE MEMBERS' SATISFACTION.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members at the AGM.



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15. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
16. Members are requested to promptly notify any changes in their addresses to the Registrar & Share Transfer Agent.
17. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Amendment Rules, 2015 as presently in force and the business set out in the Notice will be transacted through such voting.
- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the companies (Management & administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulation, the Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM (“remote e-voting”) will be provided by Central Depository Services Limited (CDSL).
- b) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- c) The Instructions for shareholders for remote e-voting:
In case of Members receiving Notice of the Annual General Meeting by email and who wish to vote using the remote e-voting facility:
- i. The voting period begins on 26th September, 2017 at 10.00 AM and ends on 28th September, 2017 at 5.00 PM. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2017 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. The shareholders should log on to the e-voting website www.evotingindia.com.
 - iii. Click on Shareholders.
 - iv. 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) Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v. Next enter the Image Verification as displayed and Click on Login.
 - vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.



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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. <ul style="list-style-type: none">• 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 (iv).
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- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 remote 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.
- x. For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for UPSURGE INVESTMENT AND FINANCE LIMITED on which you choose to vote.
- xii. 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.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 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.
- xx. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and remote e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- d. If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- e. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on the date of dispatch of notice.
- f. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2017 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or Issuer/RTA
- g. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- h. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail with the facility of remote e-voting or voting at the AGM through ballot paper.
- i. M/S BKG & Associates, Chartered Accountant (FRN.114852W) has been appointed as the scrutinizer for providing facility to the members of the company to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
- j. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- k. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- l. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.upsurgeinvestment.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No.3:

In terms of the provisions of Section 139, 142 of Companies Act, 2013 (the “Act”), no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. The Act further prescribes that the Company has to comply with these provisions within three years from the commencement of the Act.

M/s. Bansal Bansal & Co., Chartered Accountants, Mumbai were re- appointed as Statutory Auditor of the Company for a period of three years in September, 2014 subject to ratification in every AGM thereafter. M/s. Bansal Bansal & Co. has been in office for more than 10 years and in compliance with the provisions of the Act, the Company will



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have to appoint a new auditor in their place in the ensuing Annual General Meeting. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by M/s. Bansal Bansal & Co. during their long association with the Company.

Pursuant to and in light of the above, the Board of Directors on the recommendation of Audit Committee has appointed M/s. Jain & Trivedi, Chartered Accountants, Mumbai (Registration No.: 113496W) as Statutory Auditor of the Company for a period of 5 consecutive years to hold office from the conclusion of 23rd AGM till the conclusion of the 28th AGM of the Company, subject to ratification by the Members at every AGM till the 28th AGM.

The proposed auditor, M/s. Jain & Trivedi, Chartered Accountants have confirmed that their appointment, if made, shall be in accordance with the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 (as amended).

Accordingly, consent of the Members is sought to the Resolution as set out at Item No. 3 of the Notice for approval.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, are concerned or interested in the said resolution.

Item No. 4:

The term of Mr. Dayakrishna Goyal as a Chairman & Managing Director of the Company has been completed on 28th July 2017. The Board of Directors on the recommendation of the Nomination and Remuneration Committee at their respective meeting held on 10th August, 2017 have re-appointed him as a Chairman & Managing Director of the Company for a further period of five (5) years with effect from 29th July, 2017 to 28th July, 2022, subject to obtaining the requisite approval of shareholders at the ensuing Annual General Meeting. Their re-appointment and remuneration is in terms of Section 196, 197, 198 and 203 read with Part II, of Schedule V of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

Mr. Dayakrishna Goyal is a first generation entrepreneur and Indian businessman. He is a graduate in commerce and possesses Chartered Accountancy degree. He is Chairman & Managing Director of the company. Mr. Goyal lead the initiative of conceptualizing, establishing and nurturing "Upsurge". He has 26 years of long, in depth experience in fields of finance and capital markets to his credit.

His ability of judgment of high growth oriented mid/small-size companies in very early stage is unmatched. He is known in the business circle for this analytical power. He has spent a major part of his carrier in corporate lending, Investments in primary and secondary markets and advisory to small to mid size companies. He has wide network of contacts in Corporate Investment and Finance sector.

Mr. Dayakrishna Goyal is a Director in the following companies:

- i. Gagan Deep Multitrade Private Limited
- ii. Yash Securities Pvt Ltd
- iii. Upsurge Shares & Securities Private Limited

The Board therefore recommends the resolution for your approval.

Except Mr. Dayakrishna Goyal and his relatives, none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

Item No. 5:

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in



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its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting;

The Directors recommend the Ordinary Resolution at item no. 5 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no.5 of the accompanying Notice

For and on behalf of the Board of Directors

Nikita Trivedi
Company Secretary
ACS 48398

Mumbai, dated 10th August, 2017

Regd office:

Office No. 303, Morya Landmark I,
Opp Infinity Mall, Off New Link Road,
Andheri (West), Mumbai 400053.

CIN: L67120MH1994PLC079254

