

AASTAMANGALAM FINANCE LIMITED
(Formerly UPASANA FINANCE LIMITED)

CIN: L65191TN1985PLC011503

Regd Off: No.51 Hunters Road, Choolai
Chennai – 600112

Email ID: upasana_shares@yahoo.com
SCRIP Code: 511764, ISIN: INE819K01014

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that an Extra-Ordinary General Meeting of the Shareholders of **AASTAMANGALAM FINANCE LIMITED** will be held on Tuesday the 01st day of August 2023 at 3.00 P.M. through video conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

SPECIAL BUSINESS:

1.To consider and approve further issue of equity shares on preferential basis.

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

“**RESOLVED THAT** pursuant to Sections 23(1)(b), 62(1)(c), read with section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 and Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”) and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs (“MCA”), Reserve Bank of India, Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities, (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s)and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 27,90,750 (Twenty Seven Lakh Ninety Thousand Seven Hundred and Fifty Only) equity shares having face value of Rs.10/- (Rupees Ten) each fully paid-up (“Equity Shares”) at a price of Rs. 40/- (Rupees Forty only) per share (including premium of Rs.30/- (Rupees Thirty) per share) to promoters and non-promoters on such terms and conditions as may be deemed appropriate by the Board on preferential basis to the persons mentioned hereunder at a price being not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws in this regard.

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S.No	Name of the proposed allottees	Category	No. of equity shares
1.	Darsha Lodha	Non-Promoters	2,35,000
2.	Darshan Lodha	Non-Promoters	2,35,000
3.	Dulichand Lodha	Non-Promoters	2,35,000
4.	Narpatchand Lodha	Non-Promoters	2,40,750
5.	Darshan Lunawat M	Non-Promoters	2,35,000
6.	Madanlal Jain	Non-Promoters	2,35,000
7.	Manoj Kumar Lunawat	Non-Promoters	2,35,000
8.	Rahul Lunawat	Non-Promoters	2,35,000
9.	Rohit Lunawat	Non-Promoters	2,35,000
10.	Sashikala Lunawat	Non-Promoters	2,35,000
11.	Gunvanthi Tatia	Non-Promoters	2,35,000
12.	Bhavika M Jain	Promoter	1,00,000
13.	Khushbu Mohan Kumar Jain	Promoter	1,00,000
	Total		27,90,750

“RESOLVED FURTHER THAT in accordance with SEBI ICDR Regulations, the ‘Relevant Date’ for determination of the issue price of Equity Shares, shall be June 30, 2023, the date 30 (Thirty) days prior to the date of the Extra-Ordinary General Meeting (“Relevant Date”) on which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu (including as to entitlement to voting powers and dividend) in all respects with the existing equity shares of the Company and the shares so issued, offered and allotted be in dematerialized form”.

“RESOLVED FURTHER THAT the Equity Shares allotted on preferential basis shall be locked-in for such period as prescribed in SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the Board (including any committee thereof) be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchange and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.”

“RESOLVED FURTHER THAT the equity shares shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said equity shares is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.”

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“FURTHER RESOLVED THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42 and 62 of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized Committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) and to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto and also to seek listing of such equity shares on BSE where the shares of the Company are listed.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchange and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

By order of the Board
For AASTAMANGALAM FINANCE LIMITED

Sd/-
BHAVIKA M JAIN
Director
DIN: 07704015

Chennai
01.07.2023

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NOTES:

1. The Ministry of Corporate Affairs (“MCA”) vide its Circular Nos. 20/2020 dated 05.05.2020, 02/2021 dated 13.01.2021, 19/2021 dated 08.12.2021, 21/2021 dated 14.12.2021, 2/2022 dated 05.05.2022 and 10/2022 dated 28.12.2022 permitted the holding of the Extra-Ordinary General Meeting (“EGM”) through Video Conference (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.
2. The attendance of the Members attending the EGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
3. Since the EGM will be held through VC / OAVM, the Route Map, Attendance Slip and Proxy Form are not attached to this Notice.
4. Though a Member, pursuant to the provisions of the Act, is entitled to attend and vote at the meeting, is entitled to appoint one or more proxies (proxy need not be a Member of the Company) to attend and vote instead of himself / herself, the facility of appointment of proxies is not available as this EGM is convened through VC / OAVM pursuant to the Circulars.
5. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote during the EGM.
6. Institutional/Corporate Shareholders are required to send a scanned copy of its Board/Governing Body’s Resolution/authorisation, etc., authorizing their representatives to attend the EGM on its behalf and vote through remote e-voting.
7. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (“the Act”) which set out details relating to Special Business at the EGM is annexed hereto.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from 26.07.2023 to 01.08.2023 (both days inclusive).
9. Members are requested to intimate the changes in their respective mailing address either to the Company or RTA in case of shares held in physical form or to their respective Depository Participants (DPs) in case of shares held in dematerialized form.
10. SEBI vide circular dated 3rd November, 2021, mandated furnishing of PAN, KYC details and Nomination by holders of physical securities on or before 31st March, 2023, in Form ISR-1. In case of Folios without PAN, KYC details and Nomination, the said Folios, on or after 1st April, 2023 shall be frozen by the RTA. Further, compulsory linking of PAN and Aadhaar by all the holders of physical securities should be completed within the date extended by the Central Board of Direct Taxes (CBDT) [(i.e.) 31st March, 2023]. Otherwise the said Folios shall be frozen by the RTA.

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11. Members who have not yet registered their e-mail 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 / RTA, in case the shares are held by them in physical form.

12. SEBI vide Circular dated 25th January, 2022 mandated issuance of Securities in Dematerialized Form in case of Investor Service Requests viz., Issue of Duplicate Share Certificates, Claim from Unclaimed Suspense Account, Renewal / Exchange of Share Certificates, Endorsement, Sub-division / Splitting of Share Certificates, Consolidation of Share Certificates / Folios, Transmission, Transposition, etc.

13. In line with the MCA Circulars, the Notice convening the EGM is made available on the website of the Company at www.uflindia.com and also on the website of the Stock Exchange (i.e.) BSE Limited at www.bseindia.com. The Notice is also made available on the website of CDSL (agency providing the remote e-Voting facility and e-Voting system during the EGM) (i.e.) www.evotingindia.com.

14. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements maintained under Section 189 of the said Act, will be available electronically for inspection by the Members during the EGM.

15. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice upto the date of EGM (i.e.) 01.08.2023. Members seeking to inspect such documents can send e-mail to upasana_shares@yahoo.com

16. 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. 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's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.

17. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

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THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

(i) The voting period begins on 28.07.2023 (9.00 A.M.) and 31.07.2023 (05.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 25.07.2023 may cast their vote electronically. 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 time of meeting.

(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 and joining virtual meetings **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 are https://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

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	<p>companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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.nsd.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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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.</p>

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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.com or 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 and joining virtual meeting 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) <ul style="list-style-type: none">• 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	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in

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Bank Details	your demat account or in the company records in order to login.
OR	
Date of Birth (DOB)	<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 (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 <Company Name> 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.

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- 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting**

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mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM 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 available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO ARE NOT 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 & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & 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, 25thFloor, 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.

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OTHERS

1. The Company has appointed Mr. PANKAJ MEHTA (M.No.A29407, CP No. 10598), Partner, A. K. Jain & Associates, Company Secretaries in Practice, as Scrutinizer to scrutinize the 'remote e-voting' process and voting at the EGM, in a fair and transparent manner
2. The Scrutinizer, after first scrutinizing the votes cast through e-Voting system available during the EGM and thereafter, the votes cast through remote e-Voting will, not later than two days of conclusion of the meeting, make a Consolidated Scrutinizer's Report and submit the same to the Chairman for declaring the results.
3. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting, i.e., 01.08.2023. The results along with the Scrutinizer Report shall be placed on the website of the stock exchange www.bseindia.com and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman of the meeting or any other director authorized by him in writing.
4. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e.25.07.2023 may obtain the login ID and password by sending an email to yuvraj@integratedindia.in by mentioning their Folio No. / DP ID and Client ID No. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING

ITEM NO.01:

To expand the business operations and to meet the increased fund requirements of the Company, the Board of Directors at their meeting held on July 01, 2023, had considered and approved (subject to the approval of the members of the Company and such other approvals as may be required) the proposal for raising funds by way of issuance of Equity Shares on a preferential basis to the Promoters and Non-Promoters as mentioned in the resolution no.01.

Since the Company is a listed Company, the proposed Preferential Issue is in terms of the provisions of the SEBI (ICDR) Regulations 2018 (as amended), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any, and Sections 42 and 62(1) of the Companies Act, 2013, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014.

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The information as required under SEBI (ICDR) Regulations 2018 and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

A. Objects of the Preferential issue.

To expand the business operations and to meet the increased fund requirements, the Company proposes to raise funds through issue of equity shares on preferential basis.

B. Maximum number of specified securities to be issued.

27,90,750 (Twenty Seven Lakhs Ninety Thousand Seven Hundred and Fifty) Equity Shares of the face value of Rs.10/- (Rupees Ten Only) each (“the Equity Shares”) at a price of Rs.40/- each (including premium of Rs.30/- per share) (being not less than the price calculated in terms of ICDR Regulations) to Promoters and Non-Promoters on a preferential basis.

C. Amount which the company intends to raise by way of such securities.

Rs.11,16,30,000/- (Rupees Eleven Crores Sixteen Lakhs and Thirty Thousand Only)

D. Intention of promoters / directors / key managerial personnel to subscribe to the offer:

Ms. Bhavika M Jain and Ms. Khushbu M Jain intend to subscribe 2,00,000 equity shares in the present issue i.e. 1,00,000 equity shares each. Other than the 2(two) promoters, none of the directors / key managerial personnel of the Company intend to subscribe to the present offer.

E. Shareholding Pattern before and after the proposed preferential issue.

S.No	Category	# Pre-Issue Equity		\$ Post Equity Issue	
		No of shares held	% of shareholding	No of shares held	% of shareholding
A	Promoter Holding				
1	Indian	2,268,785	35.24	2,468,785	26.75
2	Foreigner Promoter	-	-	-	-
	Sub Total A2				
	Total Promoters group A=A1+A2	2,268,785	35.24	2,468,785	26.75
B	Public/ Non-promoters’ shareholding				
1	Institutional Investors				
	Institutional Investors	-	-	-	-
A	Mutual Funds/Banks/FI	-	-	-	-
B	FII	-	-	-	-
	Subtotal B1	-	-	-	-
2	Non Institutions				
	Individual share capital upto Rs. 2 Lacs	1,329,568	20.65	1,329,568	14.41
	Individual share capital in excess of Rs. 2 Lacs	2,561,478	39.79	5,152,228	55.83
	Non-Resident Indian (NRI)	42,767	0.66	42,767	0.46

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Clearing Members	-	-	-	-
Foreign Bodies Corporate	-	-	-	-
Bodies Corporate	92,126	1.43	92,126	1.00
Foreign Nationals	-	-	-	-
Others	142,526	2.21	142,526	1.55
Sub Total B 2				
Total Public Shareholding B=B1+B2	4,168,465	64.76	6,759,215	73.25
Grand Total A+B	6437250	100.00	9228000	100.00

Pre-issue shareholding pattern has been prepared based on the data provided by the Registrar and Share Transfer Agent as on June 30, 2023.

\$ The post issue shareholding percentage is arrived after considering all the preferential allotments of equity shares proposed to be made under this notice.

F. Proposed time within which the allotment shall be completed:

As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), whichever is later.

G. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.

S.No	Details of subscriber	Ultimate beneficial owner of the proposed allottee(s)	Pre-Issue			Proposed Allotment	Post-Issue		
			Category	Holding	%		Category	Holding	%
1.	Darsha Lodha	Individual	Non-Promoter	-	-	235000	Non-Promoter	235000	2.55
2.	Darshan Lodha	Individual	Non-Promoter	-	-	235000	Non-Promoter	235000	2.55
3.	Dulichand Lodha	Individual	Non-Promoter	-	-	235000	Non-Promoter	235000	2.55
4.	Narpatchand Lodha	Individual	Non-Promoter	-	-	240750	Non-Promoter	240750	2.61
5.	Darshan Lunawat M	Individual	Non-Promoter	-	-	235000	Non-Promoter	235000	2.55
6.	Madanal Jain	Individual	Non-Promoter	-	-	235000	Non-Promoter	235000	2.55
7.	Manoj Kumar Lunawat	Individual	Non-Promoter	-	-	235000	Non-Promoter	235000	2.55
8.	Rahul Lunawat	Individual	Non-Promoter	-	-	235000	Non-Promoter	235000	2.55
9.	Rohit Lunawat	Individual	Non-Promoter	-	-	235000	Non-Promoter	235000	2.55
10.	Sashikala Lunawat	Individual	Non-Promoter	-	-	235000	Non-Promoter	235000	2.55
11.	Gunvanthi Tatia	Individual	Non-Promoter	-	-	235000	Non-Promoter	235000	2.55
12.	Bhavika M Jain	Individual	Promoter	1148785	17.85	100000	Promoter	1248785	13.53
13.	Khushbu Mohan Kumar Jain	Individual	Promoter	1120000	17.40	100000	Promoter	1220000	13.22
	Totals			2268785	35.24	2790750		5059535	54.83

H. Undertakings

In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:

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a. It shall re-compute the price of the Equity Shares issued in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.

b. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Equity Shares shall continue to be locked- in till the time such amount is paid by the proposed allottees.

I. Terms of Issue of the Equity Shares, if any

The Equity Shares allotted in terms of this resolution shall rank paripassu with existing equity shares of the Company in all respects.

J. Pricing of Preferential Issue:

The Board has fixed the price of Rs.40/- (Rupees Forty only) per equity share in terms of Regulation 164 of the ICDR Regulations based on the certificate issued by Mr. Pankaj Mehta, Partner M/s. A K Jain & Associates, Company Secretaries having their office at No.2 Raja Annamalai Road, Purasaiwalkam, Chennai 600084. The said certificate is available on website of the company at www.uflindia.com. The Company has also obtained a valuation report under Regulations 166A of the ICDR Regulations from IBBI registered valuer NikunjKanodia (Registered Valuer – Securities & Financial Assets), having his office at Office 510, Dilkap Chambers, Plot – A/7, Veera Desai Road, Andheri West, Mumbai - 400053. The said certificate is available on website of the company at www.uflindia.com.

Both the said certificates shall be available for inspection at the registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Extra-Ordinary General Meeting and all also be available during the Extra-Ordinary General Meeting.

K. Name and address of valuer who performed valuation.

Mr. Nikunj Kanodia (Registered Valuer – Securities & Financial Assets), having his office at Office 510, Dilkap Chambers, Plot – A/7, Veera Desai Road, Andheri West, Mumbai - 400053.

L. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not Applicable

M.Relevant Date

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for this Preferential Allotment of equity shares is July 1, 2023 being the 30 days prior to the date of Extra-Ordinary General Meeting. However, since July 1, 2023 is a Saturday, June 30, 2023 will be

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considered as the Relevant Date for the purposed of determination of pricing of the issue and relevant matters.

N. Change in control if any consequent to preferential issue

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

O. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has allotted 21,59,250 equity shares to 23 allottees on April 10, 2023, including promoters and non-promoters, for which the Shareholders' approval was received on February 27, 2023 and Stock Exchange approval was received on March 27, 2023.

P. Lock-in period

The Shares to be offered issued and allotted shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.

Q. Certificate from M/s. A. K. Jain & Associates, Practising Company Secretaries.

A certificate from Mr. Pankaj Mehta, Partner M/s. A.K. Jain & Associates, Practising Company Secretaries, certifying that the issue of equity shares on preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Extra-Ordinary General Meeting and also be available during the Extra-Ordinary General Meeting. The said certificate is available on website of the company at www.uflindia.com.

R. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Ms. Bhavika M Jain, Ms. Khushbu M Jain, Ms. Rekha Jain and Mr. S Mohankumar Jain, are considered as interested in the resolution no.1.

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S. Other disclosures

In accordance with SEBI ICDR Regulations,

- i. The Company has allotted 21,59,250 equity shares to 23 allottees on April 10, 2023, including promoters and non-promoters on preferential basis during the financial year.
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential holding of the proposed allottees are in dematerialized form.
- iv. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 1 as special resolution for your approval.

Except Ms. Bhavika M Jain, Ms. Khushbu M Jain, Ms. Rekha Jain and Mr. S Mohankumar Jain none of the other directors & Key Managerial Personnel are considered as interested in the above resolution.

By order of the Board
For AASTAMANGALAM FINANCE LIMITED

Sd/-
BHAVIKA M JAIN
Director
DIN: 07704015

Chennai
01.07.2023