

BHAGYASHREE LEASING AND FINANCE LIMITED
1ST FLOOR, KUMAR CAPITAL, 2413, EAST STREET,
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NOTICE OF BOARD MEETING

Pursuant to Section 173 of the Companies Act, 2013 and Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 Notice is hereby given that the Meeting of the Board of Directors of **M/S Bhagyashree Leasing and Finance Limited** (the Company) will be held on **Friday, September 04, 2020 at 03.00 P.M.** at 2413, 1st Floor, Kumar Capital, East Street, Camp, Pune 411001.

You are requested to make it convenient to attend the meeting.

Further to inform that, you may attend the meeting through Video Conferencing mode. Please send the confirmation in this regard before 2 days the scheduled date of the meeting either by post/courier at the registered office of the Company, or by email onmanjiri.h@kumarworld.com to enable making necessary arrangements.

The aforementioned information can also be accessed on the website of the Stock Exchange i.e. www.bseindia.com.

**On behalf of the Board of Directors
For Bhagyashree Leasing and Finance Limited**

**Manjiri Harishchandrar
Group Company Secretary (Authorised Signatory)**

Date: 25th August, 2020

Place: Pune

Agenda for the 1/Sep./2020-21 Board Meeting to be held on Friday, September 04, 2020

Sr. No.	Particulars
A	Directors
1	To Elect the Chairman for the Meeting
2	To grant leave of absence, if any, ascertain Quorum, and take roll call, if required
B	Minutes
3	1. To take note of and confirm the Minutes of previous Board Meeting held on June 29, 2020 2. To take note of the Minutes of the Audit Committee Meeting held on June 29, 2020
C	Finance
4	To consider and approve the unaudited Financial Results and Extracts of Financial Results of the Company for the quarter ended on June 30, 2020
D	Business and Compliance Report
5	To take note of the Certificate obtained from Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of the Company under Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)
6	To take note of the following Compliance Reports of the Company for the period ended June 30, 2020: <ul style="list-style-type: none"> 1. Closure of Trading Window 2. Filing of application of non-applicability of Corporate Governance Report. 3. Statement of reconciliation of Equity Share Capital 4. Certificate of Registrar and Share Transfer Agent 5. Status of investors 'complaints and Legal cases 6. Statement on Shareholding pattern
7	To consider and review the Related Party Transactions of the Company for the quarter ended June 30, 2020
E	Resignations
8	To take note of the resignation received from Mr. Sunil Patel as a Whole-time Company Secretary and Compliance Officer of the Company
9	To take note of the resignation received from Mr. Ashok Palesha as Independent Director of the Company
10	To take note of the resignation received from Mr. Harish Chopada as Independent Director of the Company
F	Re-constitution of the Committees of the Board
11	To take a note of the requirement of the reconstitution of the Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee

G	Directors Report
12	To consider and approve Director Report of the company for the financial ended 31st March 2020
H	Appointment of Scrutinizer for conducting Poll and scrutinizing E-Voting
13	To consider and approve the appointment of Ms. Smita Jaju as Scrutinizer for conducting Poll and scrutinizing E-Voting in the ensuing Annual General Meeting
I	Annual General Meeting
14	To decide the date, time and place of Annual General Meeting to be held in September 2020 and approve notice convening the meeting
J	Cut Off date for AGM
15	To consider and approve the cut-off date for 26 th Annual General Meeting of the Company.
K	General
16	Any other matter with the permission of the Chair

Notes on Agenda for the I/Sept./2020-21 Board Meeting to be held on Friday, September 04, 2020

Note No.	NOTES ON AGENDA FOR THE I/SEPT./2020-21 BOARD MEETING
1.	<p>To Elect the Chairman for the Meeting</p> <p>Notes: The Directors, present at the meeting, would be requested to appoint one amongst them as the Chairman of the Board Meeting who will further proceed with the conduct of the meeting after ascertainment of the quorum.</p>
2.	<p>To grant leave of absence, if any, ascertain Quorum, and take roll call, if required</p> <p>To grant leave of absence</p> <p>Notes: The Board of Directors are requested to grant Leave of Absence to those Directors who convey their inability to attend the meeting, if any.</p> <p>To ascertain the quorum of meeting</p> <p>Notes: The Chairman of the Meeting shall confirm the required quorum is present and then commence the meeting.</p> <p>To take roll call, if required</p> <p>Notes: If any director(s) intent(s) to participate in the meeting through Audio/ Video Conferencing then the Chairman of the Meeting shall take a roll call at the commencement of the Meeting. Director participating through video conferencing shall state, for the record, the following namely:</p> <ul style="list-style-type: none"> a) Name; b) The location from where he is participating c) That he has received the agenda and all the relevant material for the meeting; and d) that no one other than the concerned director is attending or having access to the proceedings of the meeting at the location mentioned in clause (b)

3.	<p>1. To take note of and confirm the Minutes of previous Board Meeting held on June 29, 2020</p> <p>Notes: The Minutes of the previous Meeting of the Board of Directors held on Monday, June 29, 2020, which already have been reviewed & approved by all of the Directors of the Company, shall be confirmed / signed by the Chairman of the Meeting.</p> <p>2. To take note of the Minutes of the Audit Committee Meeting held on June 29, 2020.</p> <p>Notes: The Board is requested to take note of the Minutes of previous Audit Committee Meeting held on Monday, June 29, 2020, which already have been reviewed & approved by all the members of the CSR Committee of the Company.</p>
4.	<p>To consider and approve the unaudited Financial Results and Extracts of Financial Results for the quarter ended on June 30, 2020</p> <p>Notes: In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(the "Listing Regulations"), the Company is required to submit the Un-audited Financial Results with respect to every quarter to the Stock Exchange subject to Limited Review by the Statutory Auditors of the Company. Before such submission, the said Un-audited Financial Results needs to be recommended by the Audit Committee of the Company and before it is being approved by the Board of Directors of the Company. However, due to the sudden resignations of two Independent Directors of the Company the constitution of the Audit Committee became incompetent. Hence, until the said casual vacancy of the Independent Directors fills on the Board of the Company and accordingly Audit Committee reconstituted, the Financial Results shall be approved by the Board of Directors of the Company without the recommendation of the Audit Committee.</p> <p>In terms of Regulation 47 of the Listing Regulations, the Extract of Financial Results is also required to be published in the Newspaper within 48 hours of the conclusion of the Meeting of Board of Directors at which the Financial Results were approved.</p> <p>Accordingly, Un-audited Financial Results of the Company along with the Extract of Financial Results for the first quarter ended on June 30, 2020 and the Limited Review Report of the Statutory Auditors of the Company will be circulated at the Board Meeting. The Board is requested to peruse and approve the same for:</p> <p>(a) submitting the above results to BSE; and (b) publication of Extract of Financial Results in requisite newspapers</p>

	<p>within requisite time limit and in this regard the Board is requested to pass the following resolution(s) with or without modification(s):</p> <p>“RESOLVED THAT the Un-audited Financial Results for the first quarter ended on June 30, 2020 with Limited Review Report by the Statutory Auditors of the Company tabled before the Meeting be and are hereby approved;</p> <p>RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to sign the aforesaid approved Un-audited Financial Results on behalf of the Company;</p> <p>RESOLVED FURTHER THAT Mr. Rajas Jain, Director and Chief Executive Officer the Company be and is hereby authorized to forward the above Un-audited Financial Results to the Bombay Stock Exchange Limited (BSE), immediately after conclusion of the Board Meeting and arrange to publish Extract of the Financial Results in the Newspapers as stipulated in the Listing Regulations and to do all acts, deeds, things, matters necessary to give effect to this resolution.”</p>
5.	<p>To take note of Certificate obtained from Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of the Company under Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)</p> <p>Note: In terms of Regulation 33(2)(a) of the Listing Regulations, the Financial Results are to be approved by the Board of Directors and while placing the Financial Results before the Board, the CEO and CFO of the Company shall certify that the Financial Results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.</p> <p>Accordingly, a Certificate obtained from the CEO and CFO of the Company in this regard pertaining to Financial Results for the quarter ended June 30, 2020 will be placed before the meeting.</p> <p>The Board is requested to take the note of the same.</p>
6.	<p>To take note of following Compliance Reports of the Company for the period ended June 30, 2020</p> <p>1. Closure of trading Window</p> <p>Note: In terms of the Company's Code of conduct for prevention of Insider Trading in the securities of the Bhagyashree Leasing and Finance Limited, framed in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 the “Trading Window” for Designated Person and Specified Connected Person of the Company to deal in Securities of the Company shall remain closed for 48 hours after the Financial Results of</p>

the Company for the quarter ending on June 30, 2020 become generally available.

Accordingly, Trading Window **remained closed from Wednesday, July 01, 2020 till the end of 48 hours**, after the Financial Results of the Company for the quarter ending on June 30, 2020 became generally available.

2. Filing of application of non-applicability of Corporate Governance Report.

Note: As per Regulation 27(2)(a) of the Listing Regulations, the Company is required to submit a quarterly compliance report on Corporate Governance to the recognized Stock Exchange within fifteen days from the end of the quarter.

Whereas, the Company does not require to comply Corporate Governance provisions as per the exemption given under regulation 15(2)(a) of the Listing Regulations. As such, the Company has filed the Non-Applicability intimation letter to the BSE within the time stipulated under Regulation 27(2) of the Listing Regulations.

Accordingly, the Non-Applicability intimation letter on Corporate Governance prepared and submitted to the recognized Stock Exchange in respect of the quarter ended on June 30, 2020 in terms of the above referred Regulation shall be placed before the Board.

The Board is requested to take note of the same

3. Statement of reconciliation of Equity Share Capital

Note: In terms of Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, every listed company is required to submit Audit Report on a quarterly basis to the concerned Stock Exchange(s) audited by a qualified Practicing Company Secretary or a Chartered Accountants, on the reconciliation of the total issued capital, listed capital and capital held by depositories in dematerialized form and the details of changes, if any, in share capital during the quarter.

Accordingly, M/s. Bokil Punde and Associates, Practicing Company Secretaries has prepared and submitted to the Company reconciliation of share capital Audit Report dated July 17, 2020 for the quarter ended June 30, 2020.

A copy of the aforesaid report shall be placed at the Meeting and the Board is requested to take note of the same.

4. Certificate of Registrar and Share Transfer Agent

Note: In terms of Regulation 74(5) of the SEBI (Depositories and

Participants) Regulations, 2018, every listed company Within fifteen days of receipt of the certificate from the Registrar and Share Transfer Agent, shall confirm to the depository that securities comprised in the said certificate have been listed on the Stock Exchange and also after due verification immediately mutilate and cancel the certificate of security and substitute in its record the name of the depository as the registered owner and shall send a certificate to this effect to the Depository and to Stock Exchange.

Accordingly, the Certificate dated July 13, 2020 received from Registrar and Share Transfer Agent viz. Skyline Financial Services Private Limited for the quarter ended June30, 2020 submitted to the recognized Stock Exchange on July 14, 2020 in respect of the quarter ended June 30, 2020 in terms of the above referred Regulation shall be placed before the Board.

The Board is requested to take note of the same

5. Status of investors' complaints and Legal cases

Note: In terms of Regulation 13(3) of the Listing Regulations, every listed company is required to submit with the recognized Stock Exchange(s) on a quarterly basis, within twenty one days from the end of each quarter, a statement showing the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed-off during the quarter and those remaining unresolved at the end of the quarter.

Further, the aforesaid statement is also required to be placed, on quarterly basis, before the Board of Directors of the listed entity under Regulation 13(4) of the Listing Regulations.

Accordingly, statement submitted by the Skyline Financial Services Pvt. Ltd. to the Company under the aforesaid Regulations for the quarter ended June 30, 2020 is placed before the Board.

The Board is requested to take note of the same.

6. Statement on Shareholding pattern

Note: In terms of Regulation 31(1)(b) of the Listing Regulations, every Listed Company is required to submit with the recognized Stock Exchange(s) on a quarterly basis, within twenty-one days from the end of each quarter, a statement showing holding of securities and shareholding pattern separately for each class of securities.

Accordingly, statement filed by the Company under the aforesaid Regulation for the quarter ended June 30, 2020 shall be placed before the Board.

The Board is requested to take note of the same.

7.	<p>To consider and review the Related Party Transactions of the Company for the quarter ended June 30, 2020.</p> <p>Note: In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and as a good Corporate Governance practice the Board of Directors of the Company will consider and approve the Related Party Transactions for the quarter ended June 30, 2020 and that of the forthcoming quarter ending on September, 2020, if any..</p>
8.	<p>To take note of the resignation received from Mr. Sunil Patel as a Whole-time Company Secretary and Compliance Officer of the Company</p> <p>Notes: Mr. Sunil Patel, Whole-time Company Secretary and Compliance Officer of the Company has tendered his resignation effective from August 05, 2020. The Board is requested to note the same.</p> <p>In this regard, the following resolution(s) is proposed to be passed at the Board Meeting.</p> <p>Draft Resolution:</p> <p>“RESOLVED THAT the letter of resignation dated August 05, 2020 given by Mr. Sunil Patel, Whole-time Company Secretary and Compliance Officer of the Company, effective from the close of Business hours on August 05, 2020 as tabled before the Meeting be and is hereby accepted and the Board hereby places on record its deep sense of appreciation and gratitude for the services provided by him during his tenure.</p> <p>RESOLVED FURTHER THAT as a logical consequence of the above mentioned resignation, Mr. Sunil Patel shall cease to be associated with the Company in any manner or capacity, and all the authorities given to him, to do any acts or to sign any documents, either on behalf of this Board or on behalf of the Company itself, be and are hereby withdrawn with effect from August 05, 2020.</p> <p>RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to do all the necessary acts, deeds, things and matter required to give effect to this resolution.”</p>
9.	<p>To take note of the resignation received from Mr. Ashok Palesha as Independent Director of the Company.</p> <p>Notes: The chairman shall place to the Board the resignation received from Mr. Ashok Palesha as Independent Director of the Company with effect from August 12, 2020.</p>

	<p>In this regard, the following resolution(s) is proposed to be passed at the Board Meeting.</p> <p>Draft Resolution:</p> <p>“RESOLVED THAT the letter of resignation submitted on August 12, 2020 by the Independent Director, Mr. Ashok Palesha and accepted on the same day be and is hereby noted by the Board, and that he has been relieved from all his duties and responsibilities with effect from the date of his resignation.</p> <p>FURTHER RESOLVED THAT any one of the Directors of the Company be and is hereby authorised to do all the deeds and things necessary to give effect to the above-mentioned resolution.”</p>
10.	<p>To take note of the resignation received from Mr. Harish Chopada as Independent Director of the Company</p> <p>Notes: The chairman shall place to the Board the resignation received from Mr. Harish Chopada as Independent Director of the Company with effect from August 12, 2020.</p> <p>In this regard, the following resolution(s) is proposed to be passed at the Board Meeting.</p> <p>Draft Resolution:</p> <p>“RESOLVED THAT the letter of resignation submitted on August 12, 2019 by the Independent Director, Mr. Harish Chopada and accepted on the same day be and is hereby noted by the Board, and that he has been relieved from all his duties and responsibilities with effect from the date of his resignation.</p> <p>FURTHER RESOLVED THAT any one of the Directors of the Company be and is hereby authorised to do all the deeds and things necessary to give effect to the above-mentioned resolution.”</p>
11.	<p>To take a note of the requirement of the reconstitution of the Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee</p> <p>Notes: The Board shall discuss on the filling of casual vacancy caused on the Board as well as Committees of the Board due to the resignation of two Independent Directors of the Company.</p>

	<p>Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with rule 4 of the Companies (Appointment Qualification of Directors) Rules any intermittent vacancy of Independent Directors shall be filled by the Board at the earliest but not later than immediate next board meeting or three months from the date of such vacancy, whichever is later.</p> <p>Hence, the Board is requested to take the cognizance of the same and search suitable candidate(s) for the appointment of Independent Director(s) in compliance of the provisions of the Companies Act, 2013</p>
12.	<p>To consider and approve Director Report of the company for the financial ended 31st March, 2020.</p> <p>Note: The Directors' Report for the financial year ended 31st March, 2020 will be circulated to the Board for its approval.</p> <p>In this regard, the following resolution(s) is proposed to be passed at the Board Meeting.</p> <p>RESOLVED THAT the draft of the Directors' Report for the year ended 31st March, 2020 to the members of the Company on the Company's working and affairs along with the following Statements as required under Section 134 of the Companies Act, 2013 / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as placed before the meeting, be and are hereby approved.</p> <p>FURTHER RESOLVED THAT the Directors' Report, in accordance with the Draft approved by the foregoing resolution, be signed by, Chairman or any two directors of the Company for and on behalf of the Board of Directors.</p> <p>FURTHER RESOLVED THAT the Directors' Report along with annexures to be laid before the Company at its ensuing Annual General Meeting."</p>
13.	<p>To consider and approve the appointment of Ms. Smita Jaju as Scrutinizer for conducting Poll and scrutinizing E-Voting in the ensuing Annual General Meeting.</p> <p>Note: The matter relating to Appointment of Scrutinizer shall be placed before the Board for their discussion. Ms. Smita Jaju, Practicing Company Secretary is being recommended for appointment as Scrutinizer for the purpose of facilitating E-Voting for the Annual General Meeting of the Company for the financial year 2019-20.</p> <p>The Board is requested to discuss and take required action on this and pass necessary resolutions.</p>

	<p>“RESOLVED THAT Ms. Smita Jaju, Practicing Company Secretary, Pune be and is hereby appointed as Scrutinizer of the Company for the purpose of facilitating E-Voting for the Annual General Meeting of the Company for the financial year 2019-20, on such fees, plus applicable taxes thereon and reimbursement of expenses as may be determined mutually by and between the Scrutinizer and the Chairman of the Board of Directors of the Company.”</p>
14.	<p>To decide the date, time and place of Annual General Meeting to be held in September 2020 and approve notice convening the meeting.</p> <p>Note: It is proposed to hold the 26th Annual General Meeting (AGM) of the Company in the month of September 2020. In this regard, the draft notice of the 26th AGM is attached herewith for approval of the Company. The Board is requested to decide the date, time, and place of 26th AGM of the Company.</p> <p>In this regard, the following resolution(s) is proposed to be passed in this Board Meeting.</p> <p>Draft Resolution:</p> <p>“RESOLVED THAT the 26th Annual General Meeting of the Company be called on 30th Day of September, 2020, at the registered office of the Company at 10 AM (IST) to transact the businesses as mentioned in the notice, and that the draft of notice of the said Annual General Meeting as placed before the meeting be and is hereby approved.</p> <p>FURTHER RESOLVED THAT any of the directors of the Company be and is hereby authorised to sign and circulate the said notice, along with the necessary documents as mandated under the Section 101 and 136 of the Companies Act, 2013, among the members of the Company.”</p>
15.	<p>To consider and approve the cut-off date for 26th Annual General Meeting of the Company.</p> <p>Note: Pursuant to the relevant provisions of the Companies Act, 2013 and rules made thereunder along with the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board is requested to decide the Cut-off date for the 26th Annual General Meeting of the Company.</p> <p>In this regard, the following resolution(s) is proposed to be passed in this Board Meeting.</p> <p>Draft Resolution:</p> <p>“RESOLVED THAT the 24th September, 2020 be and is hereby fixed as the</p>

	cut-off date for the purpose of 26 th Annual General Meeting (AGM) of the Company for the financial year 2019-20 and shareholders eligible for casting vote at the 26 th AGM.”
16.	<p>Any other matter with the permission of the Chair</p> <p>Note: If any other business which is not included in the notice is proposed to be passed then the same shall be taken for discussion with the approval of majority of directors of the Company.</p>