

NOTICE

Notice is hereby given that the **Fortieth Annual General Meeting (40th AGM)** of **Asit C. Mehta Financial Services Limited** will be held on Monday, September 30, 2024 at 10:30 AM. (IST) through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”) to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt:
 - a) the Audited Financial Statements of the Company for the financial year ended March 31, 2024, and the reports of the Board of Directors and Auditors thereon.
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, and the report of Auditors thereon.
2. To appoint Ms. Madhu Lunawat (DIN: 06670573) who retires by rotation and being eligible, offers herself for re-appointment.
3. To re-appoint M/s. Manek & Associates, Chartered Accountants (ICAI Firm Registration No. 0126679W), as Statutory Auditors of the Company, for a period of three (3) years.

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

“RESOLVED THAT pursuant to sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, M/s. Manek & Associates, Chartered Accountants (ICAI Firm Registration No. 0126679W), be and are hereby appointed as the Statutory Auditors of the Company, to hold the office for a period of three (3) years from the conclusion of the Fortieth Annual General Meeting until the conclusion of the Forty-Third Annual General Meeting of the Company at such remuneration plus applicable taxes and out of pocket expenses, as may be mutually decided between the Company and Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Audit Committee thereof) be and is hereby authorised on behalf of the Company, including but not limited to negotiate, finalise, amend, sign and execute the terms of appointment including any contract or other necessary documents and to determine, alter, revise and vary the scope of work and other terms and conditions of appointment including remuneration, without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard without further referring to the Members of the Company and to give effect to this resolution.”

SPECIAL BUSINESS:

4. Variation in the terms of objects of the Rights Issue referred to in the letter of offer dated December 01, 2023.

To consider and, if thought fit, to pass the following resolution with or without modification as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 27 read with the Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof) and other applicable provisions of the Companies Act, 2013, Regulation 59 read with Schedule XX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Regulations 32 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be required, the approval of members of the Company be and is hereby accorded to:

- a) vary the terms of objects of the issue referred to in the Letter of Offer dated December 01, 2023 (the ‘Offer Letter’) in relation to the terms of utilization of the proceeds received from the Rights Issue of Equity Shares made vide the Offer Letter and
- b) utilize such proceeds for the General Corporate Purpose and in the manner as mentioned in the such Offer Letter.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all such acts, deeds matters and things, as it may, in its absolute discretion, deem necessary or desirable or expedient to give effect to aforesaid resolutions and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution.”

**For and on Behalf of Board of Directors
Asit C Mehta Financial Services Limited**

Place : Mumbai
Dated : 13.08.2024
CIN : L65900MH1984PLC091326
Registered Office: Pantomath Nucleus House,
Saki-Vihar Road, Andheri (E), Mumbai - 400072.
Email: investorgrievance@acmfsl.co.in
Website: www.acmfsl.com

**Sd/-
Puspraj R. Pandey
Company Secretary & Compliance Officer**

NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and latest being 09/2023 dated September 25, 2023 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), the 40th AGM of the Company is being convened and conducted through VC/ OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Information regarding appointment/ re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and / or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SS-2, is annexed hereto.
3. The Company has enabled the Members to participate at the 40th AGM through VC/OAVM facility. The instructions for participation by Members are given in the subsequent pages. Participation at the AGM through VC/OAVM shall be allowed on a first-come-first-serve basis.
4. In addition to the above, the proceedings of the 40th AGM will be web-casted live for all the Members appearing in the Register of Members as on the cut-off date i.e. Monday, September 23, 2024.
5. As per the provisions under the MCA Circulars, Members attending the 40th AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote-voting and e-voting during the AGM.
7. The process and instructions for remote e-voting are provided in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 40th AGM being held through VC/ OAVM.
8. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, will be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.
9. The Company has appointed Mr. Hemanshu Kapadia (Membership No. F3477), Proprietor of M/s Hemanshu Kapadia & Associates, Practicing Company Secretaries, as the Scrutinizers to scrutinize the e-voting process in a fair and transparent manner.
10. As per Section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf in physically conducted AGM/ EGM. Since the 40th AGM is being held through VC/OAVM, pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs the facility to appoint proxy to attend and cast vote for the members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 40th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
11. Corporate Members are required to upload a certified copy of the Board resolution authorizing their representative to vote on their behalf in their login at e-voting portal. Institutional investors are

- encouraged to attend and vote at the meeting through VC/OAVM.
12. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 13. The Register of Members and Share Transfer books will remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive).
 14. In line with the MCA and SEBI Circulars, the notice of the 40th AGM along with the Annual Report 2023-2024 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2023-2024 will also be available on the Company's website at https://acmfsl.com/inv_info.htm, website of the Stock Exchange i.e., BSE Limited at www.bseindia.com, and on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
 15. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s).
 16. In respect of shares held in physical form, Members may register their email id by writing to the Company's Registrar and Share Transfer Agent Link Intime India Pvt Ltd., C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai – 400 083, along with the duly filled in form ISR-1.
 17. The statutory registers will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM i.e. Monday, September 30, 2024. Members seeking to inspect such documents can send an email to investorgrievance@acmfsl.co.in.
 18. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
 19. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent Link Intime India Pvt Ltd., (Unit: Asit C Mehta Financial Services Limited), C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai – 400 083.
 20. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio as per the procedure stipulated in SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022.
 21. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, as amended from time to time, and read with SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, transfer of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions.
 22. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13, prescribed by the Ministry of Corporate Affairs ("MCA") can be obtained from the Registrar and Share Transfer Agent or the Corporate Secretarial Department of the Company at its registered office.

23. SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD- 1/P/CIR/2023/37 dated March 16, 2023, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the website of the Registrar and Transfer Agent.
24. In case a holder of physical securities fails to furnish PAN, nomination, contact details, bank account details and specimen signature by October 1, 2024, Link Intime will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the Registrar/ Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.
25. Dispute Resolution Mechanism at Stock Exchanges-SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request. In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.
26. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:
- a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a bank in India, if not furnished earlier.
27. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office or at investorgrievance@acmfsl.co.in. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
28. Members holding shares either in physical or dematerialized form, as on cut-off date i.e. Monday, September 23, 2024, may cast their votes electronically. The e-voting period commences on Friday, September 27, 2024 09.00 AM. (IST) and ends on Sunday, September 29, 2024 05.00 PM. (IST). The e-voting module will be disabled by CDSL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, September 23, 2024. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
29. In case of any queries regarding the Annual Report, the Members may write to investorgrievance@acmfsl.co.in to receive an email response.
30. As the 40th AGM is being held through VC/OAVM, the route map is not annexed to this notice.

INFORMATION FOR MEMBERS

CDSL e-Voting System – For Remote e-voting and e-voting during 40th AGM.

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting facility provided by Listed Entity. 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 AGM will be provided by CDSL.
2. The Members can join the AGM 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 AGM 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 AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.acmfsl.com/>. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

The Instructions for Shareholders for remote E-Voting and E-Voting during AGM and joining General Meeting through VC/OAVM are as under: -

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The e-voting period begins on Friday, September 27, 2024 09.00 AM. (IST) and ends on Sunday, September 29, 2024 05.00 PM. (IST), during this period, the shareholders of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of Monday, September 23, 2024 may cast their vote electronically. The remote 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 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- 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 CDSL/NSDL is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat form in CDSL	<p>A. Existing users who have opted for Easi/Easiest facility of CDSL:</p> <ol style="list-style-type: none"> 1. Users who have opted for CDSL to login to Easi/ Easiest: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on login icon and New System Myeasi Tab. 2. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. 3. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see evoting page of the ESP for casting your vote during the e-voting period. Additionally, the links have been provided to access the system of all ESP's, so that the user can visit the ESP's websites directly. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.
	<p>B. Users who have not opted for Easi/Easiest facility of CDSL:</p> <p>Option to register for Easi / Easiest is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration.</p>

	Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.
	<p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> 1. The user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail ID as recorded in the demat Account. 2. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during the remote e-voting period or joining virtual meeting & voting during the meeting.
Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://eservices.nsdl.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. 2. A new screen will open. 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. 3. Click on options available against Company name or e-voting service provider 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>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the ‘Shareholder/Member’ section. 2. A new screen will open. Enter your User ID (i.e. your sixteen - (16) digit demat account number held 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. 3. Click on options available against Company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting. <p>D. By NSDL Mobile App</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">   </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>

Individual Shareholders (holding securities in demat mode) logging through their depository participants (DP)	<ol style="list-style-type: none"> Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, 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 option available against Company name or e-voting service provider 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.
Important Note: Shareholders who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at respective websites.	
Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e. NSDL and CDSL:	
Shareholders facing any technical issue – NSDL	Shareholders facing any technical issue – CDSL
Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 022- 48867000.	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 022-23058738/ 1800 22 55 33.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- V. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on “Shareholders” module.
 - Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - 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.
 - If you are a first-time user follow the steps given below:

Particulars	For Shareholders holding shares in Demat Form other than Individual and Physical Form
PAN	<ul style="list-style-type: none"> Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) @ Members 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 Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> 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. 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).
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- 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 240901006 ASIT C. MEHTA FINANCIAL SERVICES LIMITED** 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. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- XVII. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - 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.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - Non – Individual Shareholders/Custodians/ Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to "Upload Board Resolution / Attorney (POA)/ Authority Letter in PDF Format" displayed under "e-Voting" tab in their login or send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hemanshu@hkacs.com with a copy marked investorgrievance@acmfsl.co.in.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
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 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 AGM.
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 Seven **(7) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (investorgrievance@acmfsl.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **(7) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (investorgrievance@acmfsl.co.in). These queries will be replied to by the Company through 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 AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may 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.

11. 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 .
12. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
13. 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.

GENERAL INSTRUCTIONS/ GUIDELINES FOR SHAREHOLDERS:

14. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evotingindia.com to reset the password.

15. If you have any queries or issues regarding 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, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, 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.

**For and on Behalf of Board of Directors
Asit C Mehta Financial Services Limited**

Sd/-

Puspraj R. Pandey

Company Secretary & Compliance Officer

Place : Mumbai

Dated : 13.08.2024

CIN : L65900MH1984PLC091326

**Registered Office: Pantomath Nucleus House,
Saki-Vihar Road, Andheri (E), Mumbai - 400072.**

Email: investorgrievance@acmfsl.co.in

Website: www.acmfsl.com

ANNEXURE-A

Details of Directors seeking re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

Sl. No.	Particulars	
1	Name	Ms. Madhu Lunawat
2	Category / Designation	Non-Independent Director
3	Director Identification Number (DIN)	06670573
4	Age	42 years
5	Date of Birth	January 11, 1983
6	Original Date of Appointment	December 26, 2022
7	Qualifications	Rank-holder Chartered Accountant; CFA Level II (AIMR, USA)
8	Directorship in other Public Companies along with listed entities from which the person has resigned in the past three years	Asit C. Mehta Financial Services Limited
9	Chairmanship/ Membership of Committees in other Companies	1. Audit Committee (Member): Asit C. Mehta Financial Services Ltd. 2. Stakeholder Relationship Committee (Member): Asit C. Mehta Financial Services Ltd.
10	Number of Equity Shares held in the Company	Nil
11	Number of Equity Shares held in the Company for any other person on a beneficial basis	Nil
12	Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	None
13	Terms & conditions of appointment/ re-appointment	Appointed as a Director liable to retire by rotation for a period beginning from December 26, 2022.
14	Remuneration last drawn, if applicable	None
15	Remuneration proposed to be paid	Sitting Fees and commission in accordance with the provisions of the Companies Act, 2013
16	Number of Meetings of the Board attended during the year 2023-2024	6
17	Justification for choosing the appointee for appointment as Director	The appointment as Non-Executive and Non-Independent Director was made on the recommendation of Nomination & Remuneration Committee.
18	Nature of expertise in specific functional areas	Investment Banking, Investment Management, Fund Management, PMS, Corporate Finance, Asset Reconstruction, M&A, Due Diligence and Treasury Operations

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.3:

Pursuant to the provisions of Section 139, 141 & 142 of the Companies Act, 2013, and rules made there under and other applicable provisions, if any, the Board at its meeting held on August 13, 2024, on the recommendation of the Audit Committee, has appointed M/s. Manek & Associates (Firm Registration No. 105047W), Chartered Accountants, as Statutory Auditors of the Company for a period of three (3) years, to hold office from conclusion of 40th Annual General Meeting until the conclusion of 43rd Annual General Meeting to be held in the year 2027.

Details as required under the Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- **Brief Profile of CA firm:** M/s. Manek & Associates, Chartered Accountants (“the Firm”) (Firm Registration No. 0126679W), was established in 1983 in Mumbai. The Firm has 2 partners and has 16 professional staff members.

The Firm provides a range of services which include audits of wide variety of clients including listed companies and their subsidiaries, taxation, RBI Related work, capital market intermediaries related work, consultancy and inspection.

- **Proposed fee payable to the Statutory Auditor(s) alongwith the terms of re-appointment:**

The proposed fees to be paid to M/s. Manek & Associates, Chartered Accountants towards statutory audit and limited review (including certifications but excluding applicable taxes and reimbursements) shall be as mutually decided by the Board and Auditors. Your Board recommends re-appointment of Statutory Auditors for a period of three (3) years from the conclusion of 40th Annual General Meeting until the conclusion of 43rd Annual General Meeting to be held for the financial year 2026-2027.

- **Basis of recommendation for re-appointment/appointment including details in relation to and credentials of Statutory Auditor(s) proposed to be appointed:**

The Board of Directors on the recommendation of the Audit Committee has considered the said re-appointment on the basis of various parameters like market standing of the firm since four decades, clientele served, audit experience across the industries, technical knowledge and expertise, office infrastructure, governance standards and eligibility criteria prescribed under the Companies Act, 2013.

Approval of the shareholders by way of Ordinary Resolution is required for Item No. 3 of the notice. Your Board recommends the said the Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way, interested or concerned, financially or otherwise, in the resolution set out at Item No. 03.

Item No. 4:

Pursuant to Section 62(1)(a) of the Companies Act, 2013 and rules made thereunder the Board of Directors of the Company by passing a resolution at the Board Meeting held on April 19, 2023 had approved Rights Issue of ₹ 4,526.85 lakhs (the ‘Rights Issue’). The Rights Issue was concluded on January 10, 2024. Whilst the Company has made its best efforts to utilise the Rights Issue proceeds as per the terms of the Issue, ₹ 250.00 Lakhs remained unutilized as of July 31, 2024 (the ‘Unutilized Amount’) as detailed below in the table.

The Board at its meeting held on August 13, 2024, upon the recommendation of Audit Committee, proposed to vary the terms of utilisation of the Rights Issue Proceeds, referred to in the Letter of Offer dated December 01, 2023 (the ‘Offer Letter’) and utilise the said Amount of ₹ 250.00 Lakh for General Corporate expenses of the Company.

Particulars as required under section 27 read with rule 7 of Companies (Prospectus of Securities) Rules, 2014 of the Act
(a) The original purpose or object of the Issue

The Company vide Letter of Offer ("Offer Letter"), proposed to utilise the Rights Proceeds towards:

- Conversion of loan of Cliqtrade Stock Brokers Private Limited
- Repayment of outstanding loans of existing promoters Mrs. Deena Mehta and Mr. Asit Mehta
- Repayment of Inter-corporate loans (Phase Holdings Private Limited, Midland Leisure and Entertainment Private Limited and Natural Hut Private Limited)
- Acquisition of shares of Omniscience Capital Advisors Private Limited
- Acquisition of 248350 equity shares of ACMIIL from Mr. Kirit Vora
- General Corporate expenses

(b) Total Money raised: ₹ 4526.85 Lakhs

(c) The Money utilized for the objects of the Company, stated in the prospectus

The details of the Net Proceeds from Rights Issue and its object / object-wise allocation (as per letter of offer dated December 01, 2023 / percentage (%)) of allocation of proceeds fund its utilisation and un-utilised amount & its percentage, up to July 31, 2024 are set forth in the following table:

(Rs. in Lakhs)

Particulars	Allocation of proceed from Rights Issue (as per Object)		Amount Utilized		Amount Un-utilized	
	Amount	%	Amount	%	Amount	%
Conversion of loan given by Cliqtrade Stock Brokers Private Limited into equity shares	2,744.60	60.63	2744.60	100	-	-
Repayment of outstanding loans given by existing promoters Mrs. Deena Mehta and Mr. Asit Mehta	720.00	15.91	720.00	100	-	-
Repayment of Inter-corporate loans given by Phase Holdings Private Limited, Midland Leisure and Entertainments Private Limited and Natural Hut Private Limited	310.00	6.84	310.00	100	-	-
Acquisition of substantial shares of Omniscience Capital Advisors Private Limited	250.00	5.52	-	-	250.00	100
Acquisition of 2,48,350 Equity Shares of ACMIIL from Mr. Kirit Vora	133.34	2.95	133.34	100	-	-
General Corporate expenses	368.91	8.15	368.91	100	-	-
Total Money Raised	4,526.85	100.00	4276.85		250.00	

(d) The Extent of achievement of proposed object: 94.48%

(e) Unutilized amount out of the money so raised through prospectus: ₹ 250.00 Lakhs

(f) The particulars of the proposed variation in terms of the contracts referred to in the prospectus or objects for which prospectus was issued

It has been realized that despite the best efforts, the transaction to acquire the Equity Shares of Omniscience Capital Advisors Private Limited could not go through. In view of the same, it is appropriate to vary the terms of utilization of the Rights Issue Proceeds referred to in the Letter of Offer dated December 1, 2023. The Unutilized amount of ₹250.00 lakh is intended to be utilized for General Corporate expenses i.e. Business Expansion, Intellectual Property Development Expenses, Working Capital and Business Promotions etc.

(g) The reason and justification for seeking variation

The Board considers it prudent to vary the terms of the objects of the Rights Issue and deploy the unutilized Amount towards General Corporate Expenses i.e. Business Expansion, Intellectual Property Development Expenses, Working Capital and Business Promotions to ensuring business growth of the Company and maximize the return on investment to the shareholders.

(h) The proposed time limit within which the proposed varied objects would be achieved: 12 months' subject to obtaining any requisite approval, wherever required.

(i) The clause wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue – Please refer table above and offer letter on https://www.acmfsl.com/pdf/Announcements/Letter_of_Offer_for_rights_issue.pdf

(j) The risk factors pertaining to the new objects:

Change in Government Policies and regulations, Economic Environment, period of recovery of amount from debtors, casualties in events, infringement of trademarks registered in the name of the Company.

(k) The other relevant information which is necessary for the members to take an informed decision on the proposed resolution:

The management of the Company foresees that after the deployment of unutilised amount in General Corporate Expenses the earnings and cash flows of the Company would improve in long term. The management of the Company is of the view that the proposed variation in terms of the objects of the Rights Issue will ensure optimum utilization of proceeds and maximize the return on investment for shareholders.

Copy of the notice of the resolution may access from Company's website <http://www.acmfsl.com/>.

Approval of the shareholders by way of Special Resolution for variation in the terms of the objects of the Issue as disclosed in the offer letter is required in terms of the provisions of Section 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth as Item No.4 of this Notice except to the extent of their shareholdings in the Company, if any.

**For and on Behalf of Board of Directors
Asit C Mehta Financial Services Limited**

Sd/-

**Puspraj R. Pandey
Company Secretary & Compliance Officer**

Place: Mumbai

Date: 13.08.2024

**Registered Office: Pantomath Nucleus House,
Saki- Vihar Road, Andheri (East), Mumbai – 400 072.**

CIN: L65900MH1984PLC091326

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