

STARTECK FINANCE LIMITED

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Website: www.starteckfinance.com CIN: L51900MH1985PLC037039

POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Management and Administration) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws and regulations (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), that the special resolution appended below is proposed to be passed by means of Postal Ballot, only by way of remote e-voting process (“E-voting”). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The Company has appointed Mr. Veeraraghavan N., Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot process through e-voting in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Monday, February 28, 2022 and ends at 5.00 p.m. (IST) on Tuesday, March 29, 2022. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Thursday, March 31, 2022.

The said results along with the Scrutinizer’s Report would be intimated to BSE Limited where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website <https://www.starteckfinance.com> and on the website of National Securities Depository Limited (“NSDL”) www.evoting.nsdl.com.

SPECIAL RESOLUTION:

1. REVISION IN THE REMUNERATION PAYABLE TO MR. ANAND SHROFF (DIN: 08480489), WHOLE TIME DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with schedule V and all other applicable provisions, if any, of the Companies Act 2013 (“the Act”) and the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in terms of the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Anand Shroff, Whole Time Director (DIN: 08480489) of the Company be paid a remuneration of Rs. 75,00,000/- (Rupees Seventy Five Lakhs Only) p.a. with effect from 1st October, 2021.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr. Anand Shroff as approved earlier at the time of his appointment, shall remain unchanged.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration shall be governed by Section II of Part II of Schedule V of the Act or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the Whole Time Director;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all necessary acts, deeds, matters and things, which may be usual, expedient or proper to give effect to this resolution.”

For Starteck Finance Limited
Sd/-
Mayuri Jain
Company Secretary

February 11, 2022, Mumbai

Registered Office:

5th Floor, Sunteck Centre,
37-40, Subhash Road,
Vile Parle (East),
Mumbai 400057
L51900MH1985PLC037039
Tel: +91 22 4287 7800 Fax: +91 22 4287 7890
Website: www.starteckfinance.com
E-mail: cosec@starteckfinance.com

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for the proposed special resolution is annexed hereto.
2. In compliance with the aforesaid MCA Circulars, the Postal Ballot Notice is being sent only through electronic means to those Members whose names appear in the Register of Members/List of Beneficial Owners (received from the Depositories) as on the Cut-Off Date i.e. Friday, February 18, 2022 and whose email addresses are registered with the Company/Depositories. The physical copies of the Postal Ballot Notice along with Postal Ballot forms and business reply envelopes are not being sent to the members for this Postal Ballot.

3. This Postal Ballot Notice will also be available on the Company's website at www.starteckfinance.com and website of BSE Limited at www.bseindia.com as well as on website of NSDL at www.evoting.nsdl.com.
4. The Board of Directors has appointed Veeraraghavan N., Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
5. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, February 18, 2022.
6. In compliance with the provisions of Section 108, 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, (including any statutory modification(s) or amendment(s) or reenactment(s) thereof, for the time being in force), various MCA Circulars, the Company is pleased to provide its members the e-voting facility to exercise their right to vote on the proposed resolution proposed electronically.
7. The Company has engaged the National Securities Depository Limited (NSDL) as the agency to provide the e-voting facility and the instructions for e-voting are provided as a part of this Notice.
8. The E- voting period commences on Monday, February 28, 2022 at 9.00 a.m. and ends on Tuesday, March 29, 2022 at 5.00 p.m. The E-voting module shall be disabled by NSDL for voting thereafter.
9. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered office of the Company during office hours on all working days between 11.00 a.m. to 4.00 p.m. upto one day prior to the date of declaration of the result of Postal Ballot.
10. The resolution, if approved by requisite majority, shall be deemed to have been passed on the last date of the e-voting i.e. Tuesday, March 29, 2022.
11. The details of the process and manner for remote e-Voting are explained herein below:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are 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 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, 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 & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. NSDL and CDSL.

Login type	Helpdesk details
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

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 or 022-23058542-43
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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

How to Log-in to NSDL e-Voting website?

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits

of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nvr54@ymail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or evoting@nsdl.co.in.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cosec@starteckfinance.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to evoting@nsdl.co.in . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF BUSINESS SET OUT IN NOTICE:

Item No. 1:

Mr. Anand Shroff was appointed as Whole time director by the Board of Directors as recommended by Nomination and Remuneration committee in their meetings held on June 13, 2019 for a period of 5 years. The same was subsequently approved by the members at the AGM held on September 26, 2019.

Pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 11, 2022 proposed to increase the remuneration being paid to Mr. Anand Shroff, Whole time Director to Rs. Rs. 75,00,000/- (Rupees Seventy Five Lakhs Only) p.a. with effect from October 1, 2021. Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Anand Shroff, the Board believes that the remuneration proposed to be paid is commensurate and in the interest of the Company. Further, there are no changes in the perquisites or other allowances payable to him.

The net profit of the Company is inadequate for the payment of proposed managerial remuneration. In case of no profits or inadequacy of profits as calculated under Section 198 of the Companies Act, 2013, the Company may pay remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013. The aggregate of the remuneration as aforesaid shall be within the limits as laid down under provisions of Section 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, with liberty to the Board of Directors to alter and vary the terms and conditions as may be agreed to between the Board of Directors and the Whole time director.

In view of the provisions of Section 196, 197 and Section 203 and any other applicable provisions of the Companies Act, 2013, the Board of Directors recommends the Special Resolution set out at Item No. 1 of the accompanying Notice for the approval of the Members.

Except Mr. Anand Shroff, to whom the resolution relates to, none of the other Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the above resolution.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

I. General Information

1. Nature of industry: The Company is a Non-Banking Financial Company, engaged in the activities of financial activities

2. Date of commencement of commercial production: The Company has been operating as a NBFC since 1998.

3. In case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NOT APPLICABLE

4. Financial performance based on given indicators: (Rs. in Lakhs)

Particulars	Standalone			Consolidated		
	FY 2020-21	FY 2019-20	FY 2018-19	FY 2020-21	FY 2019-20	FY 2018-19
Revenue from operations	1215.12	2796.25	1343.85	4098.57	2815.04	1344.47
Other Income	3512.78	-	63.06	3512.78	1.00	63.06
Total Revenue	4727.90	2796.25	1406.91	7611.35	2816.04	1407.53
Total Expenditure	1082.18	2407.65	1334.58	3653.45	2450.97	1339.66
Profit before tax (PBT)	3645.72	388.60	72.32	3957.90	365.07	67.87
Less: Income Tax Provision						
Current Tax	105.28	-	36.86	189.39	2.90	36.85
Excess/(Short)provision for tax	2.06	-	(1.12)	6.19	-	(1.12)
Profit After Tax	3538.38	388.60	36.59	3762.33	362.17	32.14

5. Foreign Investments and Collaborations: The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.

II. Information about the Appointees:

1. Background details:

Mr. Anand Shroff (Chartered Accountant) is a strategic leader with over 21 years of multi-cultural experience in providing strategic advisory to top management team with respect to corporate finance, risk management, cash optimization, business expansions, risk policies and procedures development & fund sourcing and capital restructuring. He has been engaged in Debt Fund raising, domestically and internationally, and Equity Fund Raising. Mr. Anand Shroff is working with the Company since 3 years and presently holds the position as Whole time director & Chief Financial officer (CFO) of the Company.

2. Past remuneration:

Period	Total Rupees (p.a.)
FY 2020-21	55 Lakh
FY 2019-20	55 Lakh
FY 2018-19	55 Lakh

3. Recognition and Awards: None

4. Job profile and his suitability: Mr. Anand Shroff has a track record of having successfully directed the financial analysis; internal and regulatory reporting, accounting operations, budgeting, forecasting that led to long- term improvements in cost savings, profitability and productivity. He's also capable of identifying and mitigating financial and business risk, restructuring of working capital, leading integration process across common effectiveness, financial reporting, managing the annual budget and forecast process.

5. Remuneration proposed: As stated in the Explanatory Statement at Item No.1 of this Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Anand Shroff, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar counterparts in other companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel: Besides the remuneration proposed to be paid to Mr. Anand Shroff, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.

III. Other Information:

1. Reasons of loss or inadequate profits and steps taken or proposed to be taken for improvement:

There are adequate profits in the F.Y.2020-21, but the profit on sale of Investment is to be necessarily excluded from the calculations for determining the net profits under section 198 of the Companies Act, 2013 in order to ascertain the limit for overall maximum managerial remuneration. Since the profit on sale of investment has been excluded the net profit are showing inadequate, if company was allowed to consider such profits, the Company may be well within limits. Therefore, the Company proposes to obtain approval of the members by way of Special Resolution to enable the Company to pay the managerial remuneration as stated in the resolution.

2. Expected increase in productivity and profit in measurable terms: The Company is expecting increased profitability in future.

IV. Disclosures: The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, details of fixed components and performance linked incentives shall be given in the Directors report.

**By order of the Board of Directors
For Starteck Finance Limited
Sd/-
Mayuri Jain
Company Secretary**

February 11, 2022, Mumbai.

Registered Office:

5th Floor, Sunteck Centre,
37-40, Subhash Road,
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Mumbai 400057

CIN: L51900MH1985PLC037039

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