

Regd. Off. :408, A-Wing, Express Zone
Near Patel 's W.E. Highway, Goregaon(E), Mumbai- 400 063.
CIN: L74140MH1986PLC041941

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Members of Ajcon Global Services Limited will be held on Wednesday, 30th September, 2020 at 11.00 am through Video Conferencing (VC)/other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the financial year ended 31st March 2020 together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ankit Ajmera (holding DIN: 00200434) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification, the following Resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Ragini Chokshi (DIN:06743306) Non-Executive Independent Director of the Company who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as Non-Executive Independent Director of the Company to hold office for second term of five consecutive years with effect from 14th February, 2020 to 13th February, 2025 and whose office shall not be liable to retire by rotation”.

4. To consider and if thought fit, to pass with or without modification, the following Resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), the approval of Members of the Company be and is hereby accorded to the reappointment of Mr. Ashok Ajmera, as Managing Director & Chief Executive Officer (CEO) of the Company for a period of 3(Three) years commencing from 01st April, 2020 to 31st March, 2023, being not liable to retire by rotation, up on terms and conditions including remuneration as recommended by nomination and remuneration committee and approved by the Board as set out in the Explanatory Statement annexed to the notice.

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year, during the tenure of Mr. Ashok Ajmera as Managing Director & CEO of the Company, the Company incurs a loss or its profits are inadequate or in case of absence of profits, the Company shall pay to Mr. Ashok Ajmera the said remuneration as mentioned in the explanatory statement, pursuant to the provision of and ceiling limits as prescribed under First Proviso to Section II(A) of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board and/or Nomination and Remuneration Committee of Directors of the Company be and is hereby authorized to alter, vary and/or revise the terms and condition of reappointment of Mr. Ashok Ajmera as Managing Director & CEO, with mutual consent, subject to and in accordance with the applicable provisions of Companies Act, 2013 and schedule V thereto, and approval of Authorities may be obtained as required, if any.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above Resolution."

5. To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a Special Resolution:

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made there under as amended from time to time, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or Group Company of the Company, (in which any director is deemed to be interested) up to an aggregate sum of Rs. 10.00 Crores (Rupees Ten Crore Only) which in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

6. To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a Special Resolution:

"RESOLVED THAT pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any other body corporate or for giving loans, guarantees or providing securities to any other body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs.10.00 Crore (Rupees Ten Crore Only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and also pursuant to the consent of the Audit Committee and the Board of Directors, and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members be and is

hereby accorded to the Company to approve all contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto), with ‘Related Parties’ within the definition of the Companies Act, 2013 and Listing Regulations, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and such related parties.

RESOLVED FURTHER THAT in this regard, the Board (hereinafter referred to as “the Board” which term shall include any Committee thereof) is hereby authorized to negotiate, finalize, vary, amend, renew and revise the terms and conditions of the transactions and enter into, sign, execute, renew, modify and amend all agreements, documents and letters thereof, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents and writings on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

By Order of the Board

Place: Mumbai
Date: 04.09.2020

Ashok Ajmera
Chairman & Managing Director
DIN: 00812092

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide circular dated May 12, 2020 (“SEBI Circular”) permitted the holding of the Annual General Meeting (“the AGM”) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members (also referred as “Shareholders”) at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI Circular (amended from time to time), the AGM of the Company is being held through VC / OAVM and Members can attend and participate in the ensuing AGM through VC / OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. 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.

3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations and MCA Circulars, the Company is providing facility of Remote e-voting (E-voting from a place other than venue of the Meeting) and E-voting during AGM, to its Members in respect of the businesses to be transacted at the AGM.
4. 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.
5. Pursuant to Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), a member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote, instead of himself / herself and the proxy need not be a Member of the Company. However, pursuant to MCA Circulars and SEBI Circular, since the AGM will be held through VC / OAVM, the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice.
6. 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.
7. Pursuant to Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through Remote e-voting or for participation and voting in the AGM to be conducted through VC / OAVM. Corporate Members intending to attend the AGM through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF / JPG Format), authorizing its representative to attend and vote on their behalf at the AGM. The said Resolution / Authorisation shall be sent to the Company by e-mail through its registered e-mail address at cs@ajcon.net with a copy marked to investor@bigshareonline.com.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report for FY 2019-20 is being sent only through electronic mode to those Members whose name appear in the Register of Members / Beneficial Owners maintained by the Depositories as on benpos date i.e. Friday, August 28, 2020 and whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report for FY 2019-20 will also be available on website of the Company, i.e. www.ajcononline.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
9. The Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same up to the date of AGM, by sending an e-mail to the Company at cs@ajcon.net
10. The Member whose name appears on the Register of Members / Beneficial Owners maintained by the Depositories as on cutoff date i.e. Friday, September 25, 2020 will only be considered for the purpose of Remote e-voting and E-voting.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Members / Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, September 25, 2020.
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 Members attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote during the AGM through E-voting for all businesses specified in the

accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM.

14. The Register of Members and Share Transfer Books of the Company will remain closed from **26.09.2020 to 30.09.2020** (both days inclusive).
15. Members are requested to send all communications concerning shares, change of address etc. to the Company's Registrar, Bigshare Services Pvt. Ltd. quoting their folio no., DPID/ Client ID, Members are also requested to send their email address to the company's Registrar.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
17. Shareholders who are still holding physical share certificate(s) are advised to dematerialize their shareholding to avail the benefits of dematerialization.
18. Members holding shares in physical form are requested to notify/send the following to the Company's Registrar and Transfer Agents to facilitate better service:
 - i. Any change in their address
 - ii. Particulars of their bank accounts in case the same have not been sent earlier, for dividend payment through ECS mode and
 - iii. Share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of the names for consolidation of such holdings into one account.

Members may note that as per Securities Exchange Board of India (SEBI) Gazette notification dated June 8, 2018, any member who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. However, currently this restriction shall not be applicable for transmission or transposition of physical shares. It was clarified by SEBI that the said notification does not prohibit the members from holding shares in physical form and they would still have the option of holding shares in physical form even after April 01, 2019.

19. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH.13 for this purpose. Voting through electronic means.

INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING AGM

I. INSTRUCTIONS FOR REMOTE E-VOTING:

The instructions for shareholders voting electronically are as under:

- I. The voting period begins on 27th September, 2020 (9.30 am) and ends on 29th September, 2020 (5.00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 25th September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. The shareholders should log on to the e-voting website www.evotingindia.com.
- III. Click on Shareholders/Member
- IV. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company or Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- V. Next enter the Image Verification as displayed and Click on “Login”.
- VI. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- VII. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field
Dividend Bank Details Or Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the member id/folio number in the dividend bank details filed as mentioned in instruction.

- VIII. After entering these details appropriately, click on “SUBMIT” tab.
- IX. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- X. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XI. Click on the EVSN of Ajcon Global Services Limited on which you choose to vote.
- XII. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XIV. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XV. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- XVI. You can also obtain a print copy of the voting done by you by clicking on “Click here to print” option on the Voting page.
- XVII. If Demat account holder has forgotten the changed 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.
- XVIII. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- XIX. Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- XX. Note for Non – Individual Shareholders& Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@ajcon.net (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- XXI. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25th September, 2020 and not casting their vote electronically, may only cast their vote at the Annual General Meeting. Mr. Hitesh Kothari, Practicing Company Secretary (having FCS 6038), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@ajcon.net.

2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 cs@ajcon.net.

II. INSTRUCTIONS FOR E-VOTING DURING THE AGM:

1. The procedure for E-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those Members, who are present in the AGM through VC / OAVM 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.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Instructions for attending the AGM through VC / OAVM:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders 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 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 Act.
3. Members are encouraged to join the AGM through Laptops / IPads for better experience.
4. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the AGM.
5. 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 StableWi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. The Members who would like to express their views / ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail Id mentioning their name, demat account number / folio number, email id, mobile number at cs@ajcon.net up to **September 25, 2020 (IST 5.00 p.m.)**. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM.
7. The Members who do not wish to speak during the AGM but have queries may send their queries from their registered e-mail Id mentioning their name, demat account number / folio number, email id, mobile number at cs@ajcon.net up to **September 25, 2020 (IST 5.00 p.m.)**. These queries will be replied by the Company appropriately during the AGM.
8. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
9. 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 Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

ANNEXURE TO ITEM NO. 2, 3 & 4 OF THE NOTICE CONVENING THE 33rd ANNUAL GENERAL MEETING OF THE COMPANY
The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of Director	Mr. Ashok Ajmera	Mr. Ankit Ajmera	Mrs. RaginiChokshi
Date of Birth	20/05/1953	04/01/1978	29/04/1953
Qualification	B. Com, F.C.A.	B.Com , MBA (U.K.)	BA, FCS
Brief Resume and expertise in specific functional area	Mr. Ashok Kumar Ajmera is a well known Chartered Accountant and a capital market expert. He has garnered a rare expertise in the entire gamut of financial services, gained from a wealth of experience of over 38 years	Mr. Ankit Ajmera has experience of over 18 years in Capital Markets. Mr. Ajmera handles day to day operations, accounting and financial activities of the Company.	Mrs. RaginiChokshi is a founder partner of the firm "RaginiChokshi & Co." and associated with many listed and unlisted Companies. She is a practicing Company Secretary in Mumbai since more than two decade & having Specialization in Corporate law matters.
Date of first appointment in the current designation	0/04/1993	18/01/2005	14/02/2015
Shareholding in the Company	7,50,000 equity shares	3,86,900 equity shares	NIL
List of directorships in other companies	Kanchanmanik Securities Private Limited, Ajcon Finance Limited, AjconComtrade Private Limited, Reach Ajcon Financial Advisors Private Limited, Ajcon Consultants P Ltd, Ajcon Communications Private Limited, Reach Ajcon Technologies Private Limited, E3 Zone Edutrain Private Limited	Ajcon Infra Projects Private Limited, Surge Impex Private Limited, Kanchanmanik Securities Private Limited, Ajcon Finance Limited, AjconComtrade Private Limited, Reach Ajcon Financial Advisors Private Limited, Ajcon It Com Limited, Ajcon Consultants P Ltd, Ajcon Communications Private Limited, Reach Ajcon Technologies Private Limited	Matix Fertilisers and Chemicals Limited
Memberships/ Chairmanship of Committees of other companies	NIL	NIL	Nil
Inter-se relationship between Directors and other Key Managerial Personnel	Mr. Ashok Ajmera is the Father of Mr. Ankit Ajmera & Mr. Anuj Ajmera	Mr. Ankit Ajmera is son of Mr. Ashok Ajmera (Managing Director) and Elder brother of Mr. Anuj Ajmera (Executive Director)	NIL
Number of Meetings of the Board attended	5	5	5
Details of remuneration last drawn	₹2.00 Lacs per month	₹1.50 Lacs per month	Only sitting fees were paid

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

Mrs. RaginiChokshi is a practicing Company Secretary having vast experience in the field of corporate laws & Legal matters.

Mrs. Chokshi is Non-Executive Independent Director of the company. She has been on the Board of the Company since February 14, 2015. She is also member of Audit Committee of the Board of Directors of the Company.

As per Section 149(10) of the Companies Act, 2013 (“Act”), an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for a second term of up to five consecutive years on the Board of a Company.

In terms of SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015 and section 149,150 ,152 197 read with Companies (Appointment and Qualification of Director) Rule, 2014 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013 Mrs. RaginiChokshi being eligible and seeking re-appointment, is proposed to be appointed an Independent Director of the Company for a term of five consecutive years from February 14, 2020 to February 13, 2025.

In the opinion of the Board, Mrs. Chokshi, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the rules made thereunder and she is independent from the management. A Copy of draft letter for the re-appointment of Mrs. Chokshi as an independent director setting out the terms and conditions is available for inspection without any fees by the members, at the Registered Office during normal business on working day up to the date of AGM.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services as an Independent Directors.

Except Mrs. Chokshi being appointees, none of your Directors or key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution as per the item No. 3of the notice.

Mrs. Chokshidoesn’t hold any shares of the Company.

This explanation, together with the accompanied notice is and should be treated as an abstract under section 189 and 190 of the Companies Act, 2013 and rules made there under, in respect of the re-appointment of Mrs. Chokshi, as an independent director.

Accordingly, the Board recommends the Resolutions at Item No. 3 of the accompanying notice for re-appointment of Mrs. Chokshi as Independent Directors by passing the Special Resolutions by the members of the Company

ITEM NO. 4

The tenure of Mr. Ashok Ajmera was expired on 31st March, 2020. The Directors are of opinion that Mr. Ajmera’s vast knowledge and experience in the capital market will be immense beneficial for the growth and overall development of the Company, therefore based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 12th February, 2020, re-appointed Mr. Ashok Ajmera as a Managing Director & CEO of the Company for a period of 3 (Three) years commencing from 01st April, 2020 to 31st March, 2023, subject to the approval of members at the ensuing Annual General Meeting. The principal terms and conditions of re- appointment as follows:

1. Period of Appointment: The re-appointment shall be effective from 01.04.2020 and shall extend to a period of three years.
2. Remuneration:
 - (a) Salary: ₹2,00,000/- (Rupees Two Lacs Only) per month with such annual increments as may be decided by the Board, not exceeding a sum of ₹4,00,000/- (Rupees Four Lacs Only) per month during the tenure of his appointment.
 - (b) Perquisites/Allowance: Not exceeding the monthly salary. In addition to the salary, the following perquisites shall be paid to Mr. Ashok Ajmera:
 - i. House Rent Allowance: To the extent of actual rent payable by him or in case of owned house, a sum not exceeding 50% of the salary.
 - ii. Medical Expenses: Reimbursement of medical expenses including hospitalizing and surgical charges of self and family, or direct payment by the Company against actual medical bills, receipts and/or cash memos up to a total of 8.33% of basic annual salary.

- iii. Leave Travel Assistance: Entitlement for Leave Travel Assistance for self and family equivalent to one month's basic salary.
- iv. Medical Policy: Coverage under the Company's Group Medclaim Policy and Personal Accident Insurance Policy for which the entire premium will be paid by the Company. The premium under this head shall not exceed ₹25,000/- per annum.
- v. Club Fees: Entitlement for reimbursement of fees and expenses for membership of two clubs other than life membership fees.
- vi. Leave: Leave with full pay or encashment, as per the rules of the Company.
- vii. Provident Fund, Superannuation Fund and Annuity Fund: Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund shall be as per the Schemes of the Company to the extent these, either singly or put together, do not exceeds 27% of the consolidated salary as not taxable under the Income Tax Act, 1961, or any amendments thereto.
- viii. Gratuity: Entitlement to gratuity equivalent to half month's salary for each completed year of service as per the rules of the Gratuity Scheme in operation for the Management Group Personnel.

(c) Amenities :

- i. Provision of Car: The Company shall provide car(s) with chauffeur for official as well as personal purpose.
- ii. Communication Facilities: Telephone/Telefax/Cell phone and other suitable communication facilities at residence.

(d) Remuneration

In the event of loss or inadequacy of profits in any financial year, during the currency of tenure of Managing Director & CEO, the above remuneration be paid to the Managing Director & CEO subject to the applicable provisions of the Act, or any statutory modification(s) or re-enactment thereof but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time.

Other Terms and Conditions:

As long as Mr. Ashok Ajmera functions as a Managing Director & CEO of the Company, no sitting fees will be paid to him for attending meetings of the Board of Directors or Committee thereof.

- i. Mr. Ashok Ajmera shall be entitled to reimbursement of entertainment expenses actually and properly incurred by him in the course of the legitimate business of the Company and travelling, hotel and other expenses incurred by him in India and abroad, exclusively for the business of the Company, as per the rules and regulations of the Company or as approved by the Board of Directors.
- ii. As long as Mr. Ashok Ajmera functions as a Managing Director & CEO, he shall not be interested or otherwise concerned directly or through his spouse and sons in any selling agency of the Company in future without the prior approval of the appropriate Authority.
- iii. Mr. Ashok Ajmera shall not during the continuation of his employment with the Company or at any time thereafter divulge or disclose to any person whomsoever or to make any use whatsoever for his own purpose or for any purpose other than that of the Company, any information or knowledge obtained by him during his employment as to the business or affairs of the Company or its methods or as to any trade secrets or secrets processes of the Company and shall use his best endeavors to prevent any other person from doing so. However, such divulgence or disclosure by him to officers and employee of the Company for the purpose of business of the Company shall not be deemed to be a contravention of this clause.
- iv. He is not liable to retire by rotation.

The Company or Mr. Ashok Ajmera shall be entitled to terminate the Agreement by giving to the other party 180 days notice in writing.

There is no contract of service in writing with Mr. Ashok Ajmera. The terms set out in the resolution may be treated in compliance of Section 190 of the Companies Act, 2013.

Pursuant to the provisions of Section 196, 197, 203 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, including Schedule V to the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the appointment and remuneration payable to the Mr. Ashok Ajmera as Managing Director & CEO is now being placed before the members in the 33rd Annual General Meeting for their approval by way of a Special Resolution.

Except Mr. Ashok Ajmera, Mr. Ankit Ajmera, & Mr. Anuj Ajmera none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution.

Disclosure pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 (For Item no. 5)

I. GENERAL INFORMATION

1.	Nature of Industry	Stock Broking & Corporate Advisory Services	
2.	Date or expected date of commencement of production	The Company is a financial service provider Company, providing the services of Stock Broking, Consultancy & Advisory Services and as such there is no date of commencement of commercial production.	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus.	Not Applicable.	
4.	Financial performance based on given indicator	Particulars	₹ in Lacs FY 2019-20
		Paid up Capital	611.62
		Reserve & Surplus	720.49
		Income from Operations	2671.00
		EBIDTA	(52.41)
		PBT	(156.31)
		PAT	(157.71)
5.	Foreign investment or collaborations, if any.	NIL	

II. INFORMATION ABOUT THE MANAGERIAL PERSONNEL:

1.	Background	CA. Ashok Kumar Ajmera, aged about 66 years, is a well known Chartered Accountant and a capital market expert. He has garnered a rare expertise in the entire gamut of financial services, gained from a wealth of experience of over 38 years
2.	Present Remuneration	₹ 2,00,000/- per month
3.	Recognition or awards	Mr. Ajmera has received many awards and accolades; a few of them are Management Man of the Year Award at the hands of Governor of Maharashtra, International Award for Excellence in the field of Management by IES. Presently he is on the Board of BSE and is a member of SME working group constituted by BSE Ltd.
4.	Job profile and his suitability	He is the Chairman and Managing Director of Ajcon Global Services

		Ltd with over 38 years of experience, Mr. Ajmera has emerged as a reputed advisor in the field of Investment Banking, Corporate Advisory, Equity Research, Merchant Banking and Capital Markets. He currently spearheads the consultancy and advisory services division of the Company.
5	Proposed Remuneration	Not exceeding ₹ 4,00,000/- per month
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.	The remuneration is paid keeping in the mind of industry trend, profile, position, responsibilities, capabilities and the involvement of Mr. Ashok Ajmera in the Company, the proposed remuneration is reasonable and in line with the remuneration level in the industry across the Country.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Ashok Ajmera is the promoter shareholder and Managing Director & CEO of the Company. Mr. Ashok Ajmera is the father of Executive Directors namely Mr. Ankit Ajmera & Mr. Anuj Ajmera

III. Other Information:

Reason of loss or inadequate profits	As on 31 st March, 2020 the Company posted net Loss of ₹ 157.71 Lacs. As per provisions of Sections 196 & 197 read with Schedule V of the Companies Act, 2013, these would be inadequate for payment of remuneration to the Managing Director and Executive Directors. The main reason for losses was fall in the market due to COVID-19 Lockdown. And restriction in the movements of staff.
Steps taken or proposed to be taken for improvement	Post COVID -19, The Management is striving to explore various avenues for increase in revenue of the Company along with reduction in the cost of operations
Expected increase in productivity and profits in measurable terms	The Company expects that improvement in business environment and result of several steps being taken to enhance revenue and reduce costs, may yield better profitability in the years to come, though the same is difficult to quantify.

ITEM NO. 5

The Company, being the flagship Company of the group, is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company is unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group. In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities in the Group.

Hence, in order to enable the company to advance loan to Subsidiaries / associates/ other group Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board of Directors Recommend the Special Resolution for approval by the members.

Except Mr. Ashok Ajmera , Chairman & Managing Director , Mr. Ankit Ajmera- Whole Time Director and Mr. Anuj Ajmera- Whole -Time Director and their relatives, none of other Directors, Key Managerial Personnel or their relatives are, in anyway concerned or interested in the resolution set out at Item No 5.

ITEM NO. 6

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution for an amount not exceeding Rs. 10.00 Crore (Rupees Ten Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution except if the said transaction are done with the Companies in which they are interested.

ITEM NO. 7

Pursuant to Regulations 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (the 'Listing Regulations') approval of the members through Ordinary Resolutions is required for all material related party transactions, even if they are entered in to in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during financial year exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

The Company may likely to enter into contracts/arrangements with related parties as mentioned below, which are in the ordinary course of business. Further, the estimated value of the proposed transaction is likely to exceeds 10% of the annual consolidated turnover of the Company for the financial year ended on 31st March 2020 and therefore may exceeds the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of Ordinary Resolutions.

Approval of the Members is sought to enable the Board for entering into contracts/arrangements/agreements/transactions (including any modifications, alterations, amendments or renewal thereto) with the said parties' subject to the limits mentioned in the table below:

Sr. No.	Name of Related Party	Nature of Relation ship	Nature of Transaction	Amount
1.	Ajcon Finance Ltd.	Subsidiary Company	Loans & Advances, Secured or unsecured, short term or long term	Upto ₹500 lacs

Regulations 23 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transactions, irrespective of whether the entity is a party to the transactions or not. Therefore, none of the promoter group entities holding share (s) will vote on the above Resolution.

The Board considers that the proposed arrangements with the related parties, are in the ordinary course of business.

Except Mr. Ashok Ajmera , Chairman & Managing Director , Mr. Ankit Ajmera- Whole Time Director and Mr. Anuj Ajmera- Whole -Time Director and their relatives being related parties, none of other Directors, Key Managerial Personnel or their relatives are, in anyway concerned or interested in the resolution set out at Item No 7

The Board recommends the Ordinary Resolution as set out in Item No.7 of this Notice for approval of the Members

Place: Mumbai
Date:04.09.2020

By Order of the Board

Ashok Ajmera
Chairman & Managing Director
DIN: 00812092