

## NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Members of the Company will be held on Friday, 25<sup>th</sup> of September 2015 at the registered office of the Company situated at 1101, Ambrosia Raheja Acropolis 2 BLDG No 2B, Mahalaxmi Road, Nr Telecom Factory, Deonar, Mumbai - 400088 at 11.00 AM to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March 2015 including the Audited Balance Sheet as at 31<sup>st</sup> March 2015, the Audited Profit and Loss Account, Audited Cash Flow Statement for the year ended on that date together with the Reports of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Jasbinder Singh Toor (holding DIN 02845779) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modifications(s), the following resolution as an Ordinary Resolution:

**“RESOLVED that** the retiring Auditors, M/s Haribhakti & Company, Chartered Accountants, Statutory Auditors (Firm Regn. No. 103523W), be and are hereby re-appointed as Auditors of this company to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the Annual General Meeting to be held during the calendar year 2019, such appointment being subject to ratification by the shareholders at every AGM, such remuneration as may be fixed in this behalf by the Board of Directors of the Company in consultation with them.”

### SPECIAL BUSINESS

- 4. To appoint Mr V K Mohan ( holding DIN 06987472) as a Non-Executive Director and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as a Ordinary resolution:**

**“RESOLVED THAT** Mr V K Mohan ( holding DIN 06987472) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 3<sup>rd</sup> October 2014 in terms of Section 161 of the Companies Act 2013 and the Articles of Association of the Company and whose term of office expires at the ensuing 17<sup>th</sup> Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Non executive Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

**5. To appoint Mr. Ganesh Rao ( holding DIN 02302989) as a Non-Executive Director and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as a Ordinary resolution:**

"RESOLVED THAT Mr Ganesh Rao ( holding DIN 02302989) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 2<sup>nd</sup> July 2015 in terms of Section 161 of the Companies Act 2013 and the Articles of Association of the Company and whose term of office expires at the ensuing 17<sup>th</sup> Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Non executive Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

**6. To appoint Mrs. Meenakshi Rao (holding DIN 06748708) as a Non-Executive Director and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as a Ordinary resolution:**

"RESOLVED THAT Mrs. Meenakshi Rao ( holding DIN 06748708) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 2<sup>nd</sup> July 2015 in terms of Section 161 of the Companies Act 2013 and the Articles of Association of the Company and whose term of office expires at the ensuing 17<sup>th</sup> Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Non executive Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

**7.To consider fixing of borrowing limits for the Company and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:**

"RESOLVED THAT pursuant to the provisions of section 180(1)(c) of the Companies Act 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the Company hereby accords its consent 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/authorize for this purpose) of the Company to borrow such sum or sums of moneys and for availing all kinds and types of loans, advances and credit facilities including debentures and other debt instruments, (apart from temporary loans from the company's bankers), from time to time, upto a sum of Rs 10 crores outstanding at any point of time on account of principal, for and on behalf of the Company, from its bankers, other banks, financial institutions, companies, firms, bodies corporate, or from any other person as may be permitted under applicable laws, whether unsecured or secured.



**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee which the Board may constitute/authorize for this purpose) be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution."

**8. To consider creation of charges on the assets of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of section 180(1)(a) of the Companies Act 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any committee which the Board may constitute/authorize for this purpose) for mortgaging / charging / hypothecating all or any of the immovable and movable properties and assets of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) to secure the loans / borrowings / credit facilities obtained or as may be obtained, which may exceed the paid-up capital and free reserves provided that the total amount of monies borrowed / credit facilities availed shall not at any time exceed a sum of Rs. 10 crores outstanding at any point of time on account of principal.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee as may be constituted / authorized by the Board) be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution."

By Order of the Board of Directors



Mr. Ganesh Rao  
Director  
DIN: 02302989

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. 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
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
6. The details of the venue along with the land mark and route map is enclosed as Annexure A to this notice.

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 4 Appointment of Mr V K Mohan (holding DIN 06987472) as a Non-Executive Director**

Mr V K Mohan, was appointed as an additional director with effect from 3<sup>rd</sup> October 2014, holds office as director upto the date of the ensuing 17<sup>th</sup> Annual General Meeting. His position as Director needs to be regularized by appointing him as a Non-Executive Director at the ensuing 17<sup>th</sup> Annual General Meeting. Mr V K Mohan, being eligible, has offered himself for re-appointment. The Company has received a notice in writing from a member proposing his candidature for the office of Director.

Mr V K Mohan is interested in this resolution.

None of the other Directors or their relatives are concerned or interested in this resolution.

Accordingly, your Directors recommend the ordinary resolution as set out in item no. 4 of this notice for your approval.

**Item No. 5 Appointment of Mr Ganesh Rao (holding DIN 02302989) as a Non-Executive Director**

Mr Ganesh Rao, was appointed as an additional director with effect from 2<sup>nd</sup> July 2015, holds office as director upto the date of the ensuing 17<sup>th</sup> Annual General Meeting. His position as Director needs to be regularized by appointing him as a Non-Executive Director at the ensuing 17<sup>th</sup> Annual General Meeting. Mr V K Mohan, being eligible, has offered himself for re-appointment. The Company has received a notice in writing from a member proposing his candidature for the office of Director.

Mr Ganesh Rao & Mrs Meenakshi Rao are interested in this resolution.

None of the other Directors or their relatives is concerned or interested in this resolution.

Accordingly, your Directors recommend the ordinary resolution as set out in item no. 5 of this notice for your approval.



**Item No.6 Appointment of Mrs Meenakshi Rao (holding DIN 06748708) as a Non-Executive Director**

Mrs. Meenakshi Rao, was appointed as an additional director with effect from 2<sup>nd</sup> July 2015, holds office as director upto the date of the ensuing 17<sup>th</sup> Annual General Meeting. Her position as Director needs to be regularized by appointing her as a Non-Executive Director at the ensuing 17<sup>th</sup> Annual General Meeting. Mrs. Meenkashi Rao, being eligible, has offered herself for re-appointment. The Company has received a notice in writing from a member proposing her candidature for the office of Director.

Mrs. Meenakshi Rao & Mr. Ganesh Rao are interested in this resolution.

None of the other Directors or their relatives is concerned or interested in this resolution.

Accordingly, your Directors recommend the ordinary resolution as set out in item no. 6 of this notice for your approval.

**Item No.7: Borrowing Limits**

In terms of provisions of section 180(1)(c ) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in a general meeting, borrow moneys apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and its free reserves.

Since the borrowing limit as proposed in the ordinary resolution appearing in item of this notice, i.e. Rs. 10 crores is in excess of paid up capital and its free reserves, the proposal requires the approval of shareholders by means of a special resolution.

None of the Directors and their relatives are concerned or interested in the resolution.

Your Directors recommend the above Special Resolution in Item No. 7 for your approval.

**Item No.8: Charge/ Mortgage on Assets**

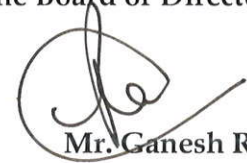
For creation of security through mortgage or pledge/e or hypothecation or otherwise or through combination for securing the limits / credit facilities as may be sanctioned by the lenders, for the loans to be sanctioned by any one or more Company's bankers and /or by any one or more persons, firms, bodies corporate, or financial institutions or banks, the Company would be required to secure all or any of the movable and immovable assets of the Company, present and future.

Section 180(1)(a) of the Companies Act, 2013, provides that the Board of Directors of a Company shall not, without the consent of members in general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, hence it is necessary for the members to pass a resolution under section 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors or its committees to mortgage / charge / hypothecate the properties and/or the whole or substantially the whole of the undertaking of the Company as aforesaid to the lenders. Mortgaging / charging / hypothecating the assets of the Company require approval of Members in the General Meeting pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013. The resolution set forth in Item No.8 therefore requires approval of the members.

None of the Directors and their relatives are concerned or interested in the above resolution.

Your Directors recommend the above Special Resolution in Item No. 8 for your approval.

By Order of the Board of Directors



Mr. Ganesh Rao  
Director  
DIN: 02302989



Indian Association for Savings and Credit

**INDIAN ASSOCIATION FOR SAVINGS AND CREDIT**

**Form No. MGT-11**

**PROXY FORM**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**CIN:** U65922TN2009PLC073881

**Name of the company:** INDIAN ASSOCIATION FOR SAVINGS AND CREDIT

**Registered office:** 1101, Ambrosia Raheja Acropolis 2 BLDG No 2B, Mahalaxmi Road, Nr Telecom Factory, Deonar, Mumbai - 400088

Name of the member(s):
Registered address:
Email ID:
Folio No/Client ID:
DP ID:

I/We, being member(s) of .....shares of the above named company, hereby appoint

1. Name: .....  
Address:  
E-mail Id:  
Signature:....., or failing him

2. Name: .....  
Address:  
E-mail Id:  
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17<sup>th</sup> Annual general meeting of the company, to be held on the Friday, 25<sup>th</sup> day of September At 11.00 a.m. at 1101, Ambrosia Raheja Acropolis 2 BLDG No 2B, Mahalaxmi Road, Nr Telecom Factory, Deonar, Mumbai - 400088 and at any adjournment thereof in respect of such resolutions as are indicated below:



I wish my above Proxy to vote in the manner as indicated in the Box Below:-

S.No	Resolutions:-	For	Against
1.	To consider and adopt the Financial Statements for the financial year ended 31 <sup>st</sup> March 2015		
2.	Appointment of Mr. Jasbinder Singh Toor who retires by rotation		
3.	Appointment of Auditors and fixing their remuneration		
4.	Appointment of Mr. V K Mohan as a Non-Executive Director		
5.	Appointment of Mr. Ganesh Rao as a Non-Executive Director		
6.	Appointment of Mrs. Meenakshi Rao as a Non-Executive Director		
7.	Fixing of Borrowing Limits of the Company		
8.	Creation of charge		

Signed this..... day of..... 20....

Signature of shareholder

Affix  
Re.1/-  
Revenue  
Stamp

Signature of Proxy holder(s)

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A Proxy need not be a member of the Company.

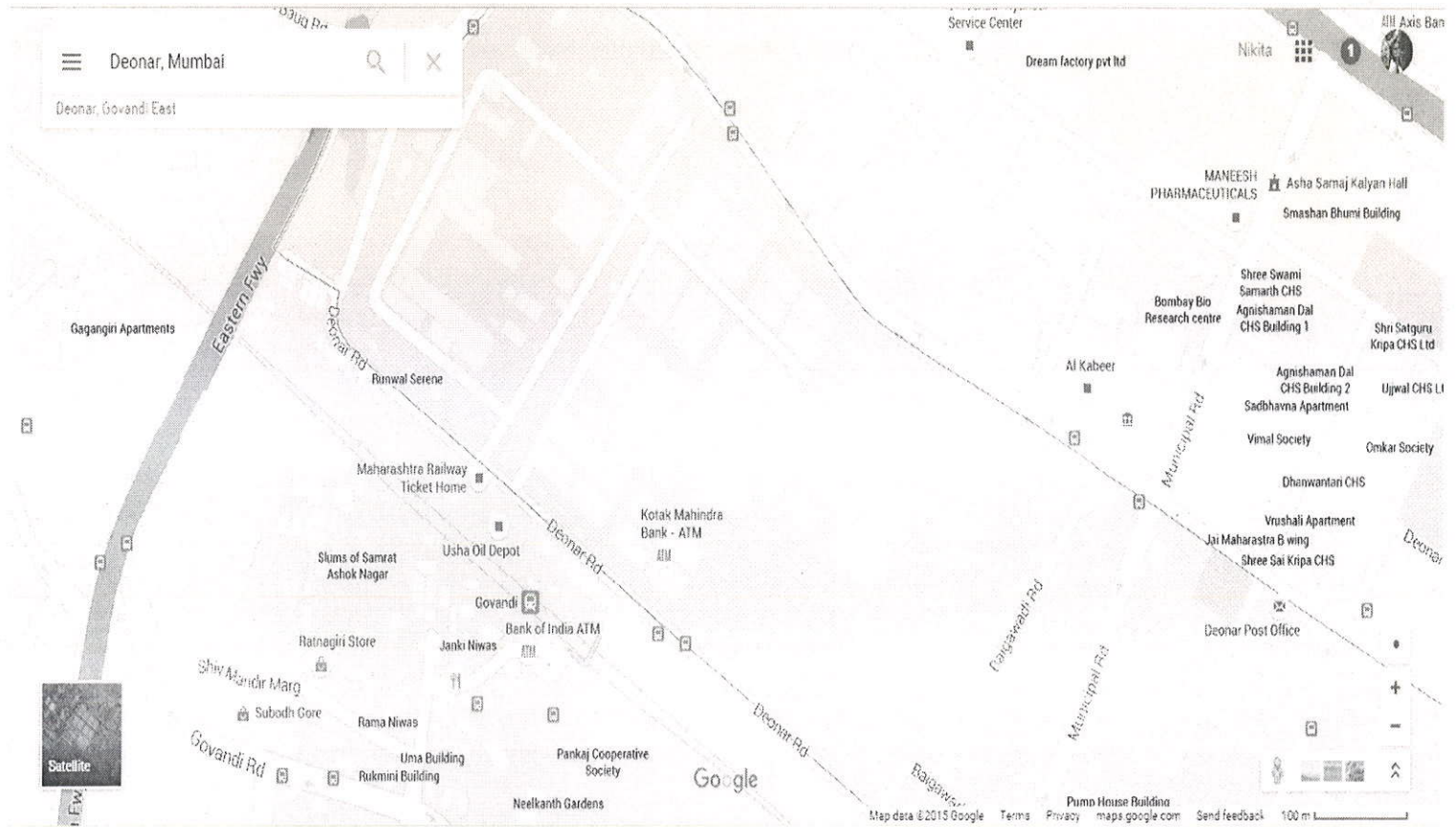
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Annexure - A



Corporate Office : 726 / B, Srivenky Complex, Cross Cut Road, (Near Fly Over), COIMBATORE - 641 012, India.

Tel : 91 - 422 - 2497898 E-mail : [admin@iasc.in](mailto:admin@iasc.in) [www.iasc.in](http://www.iasc.in)

Registered Office : 1101, Ambrosia Raheja Acropolis 2, Building No. 2B, Mahalakshmi Road,  
Near Telecom Factory, Deonar, Mumbai - 400 088, India.

CIN No. : U91110MH1998NPL113558