



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Second Annual General Meeting of the Members of Punarvasu Financial Services Private Limited will be held on Friday, 13th June, 2025 at 11:00 A.M at Board Room, 2I, 2J, 2E & 2F, "RUSHABH CHAMBERS", Plot No. 609, Off. Makwana Road, Marol, Naka Andheri (E) Mumbai-400059 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2025 together with the Reports of the Directors and the Auditors thereon;
2. To declare dividend on Equity Shares at the rate of Rs. 3.75/- Per Equity Share for the financial year ended on March 31, 2025.
3. To appoint a Director in place of Mr. Pramod Ostwal (DIN: 09664786), who retires by rotation and being eligible offers himself for reappointment

SPECIAL BUSINESS

4. Appointment of Mr. Pradip Dinkarrao Mopkar (DIN: 07628064) as a Non-Executive Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 38 of Chapter VI the Governance Guideline outlined in the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 and other applicable Regulations of RBI Direction (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, and based on the recommendation and approval of the Board of Directors, Mr. Pradip Dinkarrao Mopkar (DIN: 07628064), who was appointed as an Additional Director of the Company in the category of Non-Executive Director by way of circular resolution passed on 17th February, 2025, subject to

PUNARVASU FINANCIAL SERVICES PRIVATE LIMITED

CIN No. U67120MH1993PTC073611

Reg. off: - 2nd FLOOR, OFFICE NO. 2I, 2J, 2E & 2F, "RUSHABH CHAMBERS", PLOT NO. 609, OFF. MAKWANA ROAD, BEHIND J.

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approval of Reserve Bank of India (RBI), and in respect of whom RBI approval was subsequently received on 21st April, 2025, and who holds the said office pursuant to the provisions of Section 161 of the Act upto the date of this Annual General Meeting, and who is eligible for appointment under the relevant provisions of the Act, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, be and is hereby appointed as a Director in the category of Non-Executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to do all such acts, things, deeds as may be necessary proper or expedient to give effect to this resolution."

5. Appointment of Mr. Nilesh Matkar as Manager of the Company under section 203 of the Companies Act, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 2(51), Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder read with Schedule V to the Act, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company and based on the approval received from Board of Directors, approval of members of the Company be and is hereby accorded for the appointment of Mr. Nilesh Matkar, as Manager for a period of 2 (two) years commencing from April 21, 2025 to April 20, 2027 (both days inclusive) on the terms and conditions including remuneration as set out in the explanatory statement annexed to this Annual general meeting notice with liberty to the Board to alter and vary the terms and conditions of said reappointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Nilesh Matkar, subject to the same not exceeding the limits specified under Schedule V of the Act or any statutory modification or re-enactment thereof.

"RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the tenure of Mr. Nilesh Matkar, if the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals pay the above remuneration as the minimum remuneration by way of salary, perquisites, Variable Pay /

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Commission, other allowances and benefits as specified in the Explanatory Statement annexed to this Annual General meeting notice and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in computation of the ceiling on remuneration specified in Section II and Section 111 of Part II of Schedule V of the Act."

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to do all such acts, things, deeds as may be necessary proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

By Order of the Board of Directors

(Jeetendra Rangnani)
Company Secretary

Place: Mumbai

Date: 21st May, 2025

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NOTES:

a) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business set out in the Notice, is annexed hereto.

b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

c) Proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Annual General Meeting.

d) A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent 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.

e) Corporate Members intending to send their authorised representative(s) to attend the Meeting are requested to send a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Annual General Meeting.

f) Members desirous of obtaining any information as regards accounts of the Company are requested to write to the Company at least one week before the Meeting, so that the information required will be made available at the Annual General Meeting.

g) Documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during normal business hours (10:00 am to 6:00 pm) on all working days except Saturdays, Sundays and Public Holidays up to the date of the Annual General Meeting.

h) Members/Proxies are requested to bring the Attendance Slip(s) duly filled in.

i) Additional information pursuant to para 1.2.5 of Secretarial Standard on General Meeting (SS-2) notified under the Companies Act, 2013 in respect of the directors seeking appointment/reappointment at the AGM are furnished and annexed to the notice.

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 **KALPA TARU** Group Company



By Order of the Board of Directors


(Jeetendra Rangnani)
Company Secretary

Place: Mumbai
Date: 21st May, 2025

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

Item No.3

Details of Director Seeking re-appointment at the forthcoming Annual General Meeting

Name of Director	Mr. Pramod Ostwal
Director Identification No.	09664786
Date of Birth	14-June 1981
Age	43 Years
Date of first appointment	30-November-2022
Terms & conditions of re-appointment	Director, liable to retire by rotation.
Qualification	Chartered Accountant
Experience / Expertise in functional field and brief resume	Mr. Ostwal is a Chartered Accountant with professional experience of over 2 decades in strategic finance, corporate strategy, Accounts & Taxation.
No. of Shares held in the Company	Nil

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No. of Board Meetings attended during the year	5 out of 6
Details of remuneration sought to be paid and the remuneration last drawn by him	Nil
Other Directorships	Nil
Chairmanship / Membership of Committees of other Companies	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	None

Item No.4- Appointment of Mr. Pradip Dinkarrao Mopkar (DIN: 07628064) as a Non-Executive Director of the Company

Mr. Pradip Dinkarrao Mopkar (DIN: 07628064), who was appointed as an Additional Director of the Company in the category of Non-Executive Director by way of circular resolution passed on 17th February, 2025, subject to approval of Reserve Bank of India (RBI), and in respect of whom RBI approval was subsequently received on 21st April, 2025. Mr. Pradip Dinkarrao Mopkar holds office up to the date of this Annual General Meeting.

The Company has received Notice under Section 160 of the Act from a Member signifying intention to propose the candidature of Mr. Pradip Dinkarrao Mopkar as a Non-Executive Director of the Company. Mr. Pradip Dinkarrao Mopkar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Mr. Mopkar has over four decades of banking experience, having served at Indian Bank for more than 38 years. He retired as Deputy General Manager and Zonal Head of the Ahmedabad Zone on September 30, 2015. He was appointed as an Independent Director on the Company's Board for a first term of three years, effective February 9, 2017. He was subsequently reappointed for a second term, which was effective from February 5, 2020. Later on he resigned from the board

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on December 28, 2022 due to personal reasons.

The Board considers it in the interest of the Company to appoint Mr. Pradip Dinkarrao Mopkar as a Director of the Company. In accordance with the provisions of Section 160 of the Act, the Board has recommended the appointment of Mr. Pradip Dinkarrao Mopkar as a Director to the Members.

Mr. Pradip Dinkarrao Mopkar, being the appointee, is interested in the resolution at Item No. 4 of the Notice. None of the other Directors of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the passing of an Ordinary Resolution as set out in the accompanying Notice for appointment of Mr. Pradip Dinkarrao Mopkar as a Non-Executive Director of the Company, liable to retire by rotation.

Name of Director	Mr. Pradip Dinkarrao Mopkar
Director Identification No.	07628064
Date of Birth	10 Sept, 1955
Age	69 Years
Date of first appointment	21 st April, 2025
Terms & conditions of re-appointment	Director, liable to retire by rotation.
Qualification	Mr. Pradip Mopkar, aged 69 years hold a Master of Commerce degree and a Post Graduate Diploma in Business Management.
Experience / Expertise in functional field and brief resume	Mr. Pradip Mopkar brings over 38 years of extensive experience in diverse areas of banking operations. His distinguished career includes 22 years as Branch Manager across multiple branches, including some of the Bank's premier corporate branches in Mumbai. He has also led the Retail Banking Centralised Processing Centre at Chennai and was in charge of the Bank's Zonal Inspection Centre at Chennai, where he monitored more than 375 branches of the bank covering nearly 20% of Bank's business.

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No. of Shares held in the Company	Nil
No. of Board Meetings attended during the year	NA
Details of remuneration/Sitting Fees sought to be paid and the remuneration last drawn by him	Sitting Fees of INR 25,000/- per meeting
Other Directorships	Nil
Chairmanship / Membership of Committees of other Companies	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	None

Item No.5- Appointment of Mr. Nilesh Matkar as Manager of the Company under section 203 of the Companies Act, 2013

As per the requirement of sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder read with Schedule V to the Act, subject to the approval of Members, the Board has appointed Mr. Nilesh Matkar, as Manager (Whole Time Key Managerial Personnel) for a period of 2 (two) years commencing from April 21, 2025 to April 20, 2027 (both days inclusive) at the Board Meeting held on the April 21, 2025.

Mr. Matkar is a Chartered Accountant with over 10 years of professional experience in financial management, auditing and tax compliance, specializing in enhancing operational efficiency

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and ensuring regulatory adherence. He has been associated with the Kalpataru group for the past 6 years, contributing significantly to improving operations and performance of the Company.

The company has received the consent in writing from Mr. Nilesh Matkar, pursuant to the Companies (Appointment & Qualifications of Directors) Rules 2014.

The manager shall follow the code of conduct of the company and perform the duties as prescribed by the Board of Directors from time to time.

The terms and conditions regarding the appointment and remuneration are mentioned below:

- (i) Term: 2 years commencing from April 21, 2025 to April 20, 2027 (both days inclusive)
- (ii) Basic salary: Nil
- (iii) Allowance & Perquisites: Nil
- (iv) Funds: Nil.

The company seeks the approval of the shareholders by way of ordinary resolution as per the provisions of sections 196, 197 and schedule V of the companies act, 2013 read with the companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for the appointment of Mr. Nilesh Matkar as the Manager from April 21, 2025 to April 20, 2027 (both days inclusive) and the fixation of remuneration in case of having profit or no profit or inadequacy of profit.

None of the Directors or any Key Managerial Personnel of the Company or any of their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the ordinary resolutions set out at Item No. 5 of the accompanying Notice for approval of the members of the Company.

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Attendance Slip

I hereby certify that I am a registered member / proxy for the registered member of the Company.

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KALPATARU Group Company



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I hereby record my presence at the 32nd Annual General Meeting of the Company being held on Friday, 13th June, 2025, 2025 at 11:00 A.M. at Board Room, 2I, 2J, 2E & 2F, "RUSHABH CHAMBERS", Plot No. 609, Off. Makwana Road, Marol, Naka Andheri (E) Mumbai-400059.

Registered Folio No./ DP ID/Client ID	
Name and address of the Member Joint Holder 1 Joint Holder 2 No. of equity shares	

Signature of Proxy

Signature of Member

PUNARVASU FINANCIAL SERVICES PRIVATE LIMITED

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]

Name of Member		Registered address & Email Id:	
DPID & client ID*			
Folio No.		No. of Shares	

I / We, being the member(s) of above Company holding _____ shares, hereby appoint below at sr. no. 1 or failing him sr. 2 or failing him sr. 3,

Sr.	Name of proxy (ies)	Address & email Id	Signature
1			
2			

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RACPH-TARU Group Company



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as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Friday, 13th June, 2025, 2025 at 11:00 A.M at Board Room, 2I, 2J, 2E & 2F, "RUSHABH CHAMBERS", Plot No. 609, Off. Makwana Road, Marol, Naka Andheri (E) Mumbai-400059., any adjournment thereof in respect of such resolutions as are indicated below resolution no. (Mentioned in detail in AGM Notice):

**** I wish my above Proxy to vote in the manner as indicated in the box below:**

No.	Resolutions	For	Against
1.	To receive, consider and adopt the financial statements for the financial year ended March 31, 2025 together with the Reports of the Directors and the Auditors		
2.	To declare dividend on Equity Shares at the rate of Rs.3.75/- per Equity Shares for the Financial Year ended on March 31, 2025		
3.	To appoint a Director in place of Mr. Pramod Ostwal (DIN: 09664786), who retires by rotation and being eligible offers himself for reappointment		
4.	Appointment of Mr. Pradip Dinkarrao Mopkar (DIN: 07628064) as a Non-Executive Director of the Company		
5.	Appointment of Mr. Nilesh Matkar as Manager of the Company under section 203 of the Companies Act, 2013		

Date: 21st May, 2025

Affix
revenue
stamp

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Signature of Proxy holder

Signature of shareholder

Notes:

1. The form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not later than 48 hours before the commencement of the meeting.

* Applicable for investors holding shares in electronic form.

** This is only optional. Please put a 'v' 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.

AGM Venue:-

PUNARVASU FINANCIAL SERVICES PVT. LTD.
OFFICE NO. 2I, 2J, 2E & 2F, "RUSHABH
CHAMBERS", PLOT NO. 609, OFF. MAKWANA
ROAD, MAROL NAKA ANDHERI (E), MUMBAI

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 **KALPA TARU** Group Company

Google Maps Rushabh Chambers



Rushabh Chambers

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