



CIN No. : L65990MH1983PLC031384

Date: 07 September , 2020

To,
The Corporate Relationship Manager
Department of Corporate Services
BSE Limited
P J Towers, Dalal Street,
Mumbai - 400001

Ref: Scrip Code - 508963

Sub: Notice of 36th Annual General Meeting to be held on 29th September, 2020

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Notice of 36th Annual General Meeting of the Shareholders of the Company scheduled to be held on Tuesday, the 29th September, 2020 at 11.00 a.m

Kindly take same on record and acknowledge receipt.

Thanking you,

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For Sterling Guaranty & Finance Limited

Nandini Chavan

Company Secretary & Compliance Officer

REGD. OFFICE: 91-A, Mittal Court, Nariman Point, Mumbai – 400021

TEL: 91-22-22840019. Email: sterling.guaranty@gmail.com

Website: www.sterlingguaranty.com



STERLING
GUARANTY & FINANCE LIMITED
CIN No.: L65990MH1983PLC031384

ANNUAL REPORT AND ACCOUNTS – 2019-2020



AUDITED ACCOUNTS 2019-20

Board of Directors:

Mr. Dharmen D Mehta – Chairman
(DIN: 00036787)

Mr. Rajan Kumar Shah - Director & CEO
(DIN - 08619751)

Ms. Savita D. Kumawat – Independent Director
(DIN – 08295644)

Mr. Bhaskar Pratap Raju - Independent Director
(DIN - 03309309)

Company Secretary & Compliance Officer:

Ms. Nandini Chavan (ACS No. A45504)

Auditors:

M/s J. H. Bhadari & Co.
Chartered Accountants

Registered Office:

91-A. Mittal court, Nariman point, Mumbai – 400021
CIN No. : L65990MH1983PLC031384
Phone: 022 22840078 | Fax: 022 22048738
Email: sterling.guaranty@gmail.com
Website: www.sterlingguaranty.com

Registrar & Share Transfer Agent:

Purva Sharegistry (India) Pvt. Ltd.
9 Shiv Shakti Industrial Estate,
J. R. Boricha Marg, Near Lodha Execelus,
Lower Parel East, Mumbai-400 011.
Email : support@purvashare.com
Telephone No. 022-23018261/23016761

Bankers:

HDFC Bank

ISIN No

INE668Y01016

BSE Company Code

508963

Pan No

AAACS7359F

GST No

27AAACS7359F2Z5



NOTICE

NOTICE is hereby given that the 36th (Thirty Sixth) ANNUAL GENERAL MEETING of the members of **STERLING GUARANTY & FINANCE LIMITED** will be held on Tuesday 29th September 2020 at 11.00 A.M through Video Conferencing (VC) / other Audio Means (OAVM) facility to transact the following at the Registered office of the Company.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint Mr. Rajankumar Shah (DIN:08619751), Director, who retire by rotation in compliance of the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.
3. To continue the appoint M/S J. H. Bhandari Co. Chartered Accountants as Statutory Auditors to hold office for the period of 3 years of her Second term and to authorize the Board to fix their remuneration and in this regard. To consider and if thought fit to pass following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant as amended from time to time appointing M/S J. H. Bhandari Co. Chartered Accountants (ICAI Firm Registration No. 138960W) as Statutory Auditors of the Company, to hold office until the conclusion of 38th Annual General Meeting to be held for Financial Year 2021-22 on such remuneration plus travelling and out of pocket expenses, as may be mutually agreed upon between the Auditors and the Board of Directors of the Company".

"FURTHER RESOLVED THAT any Director or Key Managerial Person be and is, hereby authorized to do all acts and deeds, necessary and expedient to give effect to this resolution."

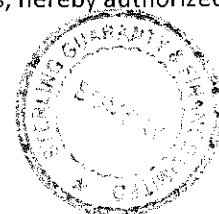
SPECIAL BUSINESS:

4. **To Regularise the appointment of Mr Bhaskar Pratap Raju (DIN : 03309309) as Independent Director**

To consider and if thought fit to pass following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to provision off section 149,150,152, schedule IV and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder read with regulation 17 and other applicable regulations, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Including any statutory modification(s) or re-enactment(s) thereof for the time being in force,] based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Ms. Bhaskar Pratap Raju (DIN:03309309) appointed as Additional Independent Director on April 23, 2020 under Section 161 of the Companies Act, 2013 who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received requisite Notice in writing pursuant to the section 160 of the Companies Act 2013 Proposing his candidature for the office of Independent Director be and is hereby appointed as an Independent Director of the Company for a period of five years from 36th Annual General Meeting up to 40th Annual General Meeting not liable to retire by rotation during her tenure as in Independent Director.

"FURTHER RESOLVED THAT any Director or Key Managerial Person, be and is, hereby authorized to do all acts and deeds, necessary and expedient to give effect to this resolution."





5. To approve related party transactions between the Company with Sterling Investments (India) Ltd., Indistock Securities Ltd and Indistock Financial Services Pvt. Ltd.

To consider and if thought fit to pass following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of Companies (Meeting of Board and its powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party Transaction(s), approval of Share Holders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/arrangement(s)/transaction(s) with Sterling Investments (India) Ltd., Indistock Securities Ltd. and Indistock Financial services Pvt. Ltd, other services etc. Board of Director is authorized to do it on such terms & conditions as they may deem fit, provided that the said contract(s)/arrangement(s)/transaction(s).borrowing(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to delegate all or any of powers conferred on it by or under this resolution to any Committee of Director of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

6. Rescindment of the following Resolutions passed in 34th and 35th AGM by recommendation of the Board of Directors as they have become Redundant:

To consider and if thought fit to pass with or without modification(s), the following resolutions a **SPEICAL RESOLUTIONS:-**

"RESOLVED THAT the Resolution passed for Voluntary Delisting of Equity shares of the Company from BSE in 34th AGM dated 28th December 2018 as Item No 7 as Special Resolution is been Rescinded"

"RESOLVED THAT the company's proposed issue on private placement basis of 15 lacs equity shares at par of face value of Rs. 10 each amounting to Rs. 150 lacs in 35th AGM dated 29th September 2019 as Item No 7 as Special Resolution in which Promoters were deemed to be interested is been Rescinded"

"RESOLVED THAT the Resolution passed for increased in Authorised Share Capital of the company in 35th AGM dated 29th September 2019 as Item No 8 for Special Resolution is been Rescinded

"RESOLVED FURTHER THAT the resolution passed of 'Alteration of Memorandum and Articles of Association of share capital' consequent Private Placement to Promoters and Increase in Authorised Share Capital as special resolution in 35th AGM dated 29th September 2019 accordingly are been rescinded."

"FURTHER RESOLVED THAT any director or key managerial person be and is, hereby authorized to do all acts and deeds, necessary and expedient to give effects to this resolution."

7. Insertion of object and alteration in Memorandum of Association

To consider and if thought fit to pass with or without modification(s), the following resolutions a **SPEICAL RESOLUTIONS:-**





"RESOLVED THAT pursuant to the provisions of Section 13 of Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any of the Act (including any statutory modifications or re-enactment thereof for the time being in force), and such other rules and regulations as may be applicable, the consent of the Board of Directors be and is hereby accorded subject to the consent of the Shareholders for the alteration of Memorandum of Association of the Company by inserting below objects in Clause III(A) of the main object:

- ❖ to do business of dealing, trading, distribution, franchising, import and export of all types of essential and non-essential goods finished or as raw material, commodities and services which are being used directly or indirectly by public at large under the suitable trade name as may be approved by the Board of Directors."

RESOLVED FURTHER THAT consent of shareholders of the Company be and is hereby accorded to approve insertion and alteration in the Memorandum of Association of the Company and that any director or key managerial person be and is, hereby authorized to do all acts and deeds, necessary and expedient to give effects to this resolution and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

8. Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013

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

"RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and Rules made thereunder and subject to necessary statutory approvals and modifications if any, consent of the members be and is hereby accorded to adopt the new Memorandum of Association in place of the existing Memorandum of Association with Insertion of object in existing Clause III A containing the Main Objects

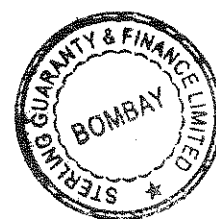
RESOLVED FURTHER THAT the existing Clause III B containing the "Objects Incidental or Ancillary to the attainment of Main Objects" sub-clauses be and is hereby stands deleted and replaced by New Clause III (B) "Matters which are necessary for furtherance of the Objects specified in Clause III(A) containing the sub-clauses

RESOLVED FURTHER THAT the existing Clause III C containing the "Other Objects" sub clauses be and is hereby also stands deleted in full.

RESOLVED FURTHER THAT consent of shareholders of the Company be and is hereby accorded to approve and adopt the aforesaid changes in the Memorandum of Association of the Company and that any director or key managerial person be and is, hereby authorized to do all acts and deeds, necessary and expedient to give effects to this resolution and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

9. Adoption of Articles of Association as per the provisions of the Companies Act, 2013:

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





"RESOLVED THAT pursuant to the provisions of Section 14, 15 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to adopt the new set of Articles of Association in place of existing Articles of Association containing Article No. 1 to Article no. 193 as available for inspection in the meeting and at the registered office of the company during working hours.

RESOLVED FURTHER THAT consent of shareholders of the Company be and is hereby accorded to approve and adopt the aforesaid changes in the Articles of Association of the Company and that any director or key managerial person be and is, hereby authorized to do all acts and deeds, necessary and expedient to give effects to this resolution and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

Place : Mumbai
Date : 05/09/2020



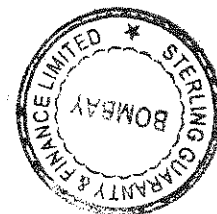
By the Order of the Board
Sterling Guaranty & Finance limited

Dharmen D Mehta
Chairman
DIN: 00036787



Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, 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. 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.
4. 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.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Since the AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly the facility for appointment of proxies by the members will not be available for eAGM and hence the proxy form and Attendance Slip are not annexed to this Notice.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the e-AGM along with Annual Report for FY2020 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories and has been uploaded on the website of the Company at www.sterlingguaranty.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com and website of RTA www.purvashare.com.





7. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Purva (RTA) by clicking on the link <http://www.purvashare.com/email-and-phone-updation>
8. Further, those members who have not registered their email addresses and in consequence could not be served the Annual Report for FY2020 and Notice of thirty-Six e-AGM, may temporarily get themselves registered with Purva (RTA) by clicking the link: <https://purvasharegistry.com.com/emailreg> for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email going forward.
9. Members, who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
10. Register of Members and Share Transfer Book of the Company will remain closed from the 23/09/2020 to 29/09/2020 (both days inclusive) for the purpose of Annual General Meeting.
11. The Company has been maintaining, inter alia, the following statutory registers at its registered office at 91/A, Mittal Court, Nariman Point, Mumbai: 400021 i) Register of contracts or arrangements in which directors are interested under section 189 of the Act. ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
12. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- ❖ The voting period begins on 26th September 2020 and ends on 28th September 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ❖ Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- ❖ The shareholders should log on to the e-voting website www.evotingindia.com.
- ❖ Click on "Shareholders" module.
- ❖ Now enter your User ID





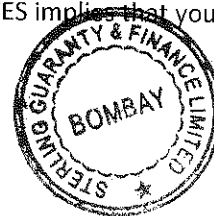
- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- ❖ Next enter the Image Verification as displayed and Click on Login.
- ❖ If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

➤ If you are a first time user follow the steps given below:

	For Shareholders 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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated 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 field as mentioned in instruction (v).

- ❖ After entering these details appropriately, click on "SUBMIT" tab.
- ❖ 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.
- ❖ For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ❖ Click on the EVSN for the relevant STERLING GUARANTY & FINANCE LIMITED on which you choose to vote.
- ❖ 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.

- ❖ Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details
- ❖ 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.
- ❖ Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- ❖ You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- ❖ If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- ❖ 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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:

- ❖ 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 Aadhaar Card) by email to Company/RTA email id.
- ❖ 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 Aadhaar Card) to Company/RTA email id.
- ❖ The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- ❖ 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.
- ❖ Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- ❖ Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- ❖ Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective





network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- ❖ Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

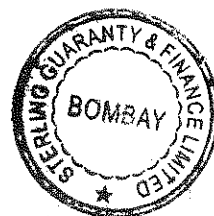
Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- ❖ The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ❖ Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the GM.
- ❖ If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- ❖ Shareholders 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.

NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- ❖ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- ❖ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ❖ The list of accounts linked in the login 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; sterling.guaranty@gmail.com (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.
- ❖ 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 or call 1800225533.
- ❖ All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

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

Item No. 4

The Board of Directors had Appointed Mr. Bhaskar Pratap Raju (DIN: 03309309), was appointed as an Additional Non Executive Independent Director of the Company under Section 161 of the Companies Act, 2013 by the Board of Directors with effect from April 23, 2020, who hold office till the conclusion of the ensuing Annual General Meeting ("AGM").

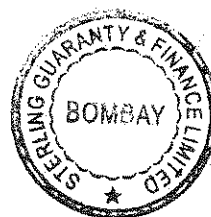
Following declarations had already been received from Mr Bhaskar Pratap Raju for his appointment on the Board:

Consent in form DIR-2 for being appointed as a Director pursuant to Section 152 of the Companies Act, 2013,

Confirmation of Non-disqualification in form DIR-8 for being appointed as a Director pursuant to Section 164 of the Companies Act, 2013,

The following additional details are provided in respect of Mr. Bhaskar Pratap Raju (DIN: 03309309) given as under:

Name of Director	Bhaskar Pratap Raju
DIN	03309309
Date of Birth	04/03/1973
Date of Appointment	23/04/2020
Qualification	M. Phil in Economic Development from Oxford University (Class of Year 2000)
Expertise in specific functional areas	Founding Partner in the Climate Collective which is a network of like-minded organisations building local ecosystems for climate entrepreneurship. Under a common umbrella brand, the Collective executives projects through a common platform of IT, tools, processes. The Collective currently is focusing on building out the climate and cleantech ecosystems in South Asia through the following programs:





STERLING

GUARANTY & FINANCE LIMITED

Terms & Conditions of re appointment	Appointment as Independent director not liable to retire by rotation
Other Directorship	PR CLEAN ENERGY PVT LTD PR VAYU ENERGY PRIVATE LTD PR PROJECTS PRIVATE LTD RAJU BUSINESS ADVISORS PVT LTD PR CLIMATE STUDIO PVT LTD CLIMATE COLLECTIVE FOUNDATION
Details of remuneration and remuneration las drawn	Appointed with remuneration
Details of Shareholding in the Company	No shareholding
Relationship with other Directors /key managerial person (if any)	Not related
No. of Board meetings attended during the year	Nil

The Board was of the view that the knowledge and experience of Mr. Bhaskar Pratap Raju will be of immense benefit to the Company and therefore, recommends the said Resolution No 4 of appointing him as the Independent Director of the Company by Approval of the members.

None of the Directors (except Mr. Bhaskar Pratap Raju) to the extent of his appointment) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution.

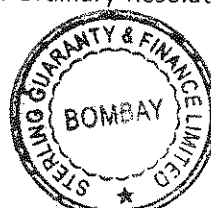
Your Directors, accordingly recommend and seek your approval to the resolution as appearing in items No. 4 of the Notice for your approval as a Ordinary Resolution.

Item No. 5

Your Company has entered into transactions with Sterling Investments (India) Ltd., Indistock Securities Ltd. and Indistock Financial Services Pvt Ltd as mentioned in the resolution which is a "Related Party" as defined under Section 2(76) of the Companies Act, 2013.

As per the provisions of Section 188(10) of the Act, "Related Party Transactions" require prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limited prescribed under Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014. Proviso to Section 188 further provides that nothing contained in sub-section 1 of Section 188 applies where transactions are entered into by the Company in the ordinary course of business other than transactions which are not on which are not on arm's length basis.

As per the provisions of Regulation 23 of SEBI (LODR), Regulations, 2015, defines the term Material Related Party Transactions. It provides that all related party transactions shall be considered as "Material" if the transaction entered with or transactions to be entered individually or taken together with a Related Party along with previous transactions during a Financial Year exceeds 10% of the Annual Consolidated Turnover of the Company as per Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by way of an Ordinary Resolution and in respect of





voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of SEBI (LODR) Regulations, 2015.

Members may please note that based on the criteria as mentioned above in the LODR, transactions with such related parties as mentioned in Item No. 5 are "Material" and therefore requires approval of the Company by Ordinary resolution.

The following are the particulars under Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014:

Sr. Nos	Particulars	Sterling Investments (India) Ltd.	Indistock Securities Ltd	Indistock Financial Service Pvt. Ltd
1	Name of the Director or KMP who is Related	Dhiren D. Mehta & Aditi D. Mehta	Dhiren D. Mehta & Aditi D. Mehta	Dharmen D. Mehta
2	Nature of Relationship	Chairman and Director	Chairman and Director	Son of Mr. Dhiren D. Mehta
3	Nature, Material Terms, Monetary value and Particulars of Contract or Arrangement	Receipt and repay of Loan	Receipt & Payment and Stock Broker	Repayment of loan

The Audit Committee of your Company has approved Related party transaction in the Meeting held on 21.07.2020

The Board of Directors is of the opinion that the transactions are on an arm's length basis and are in the ordinary course of business and recommends the resolution as set out in the accompanying Notice for the approval of members of the Company as on Ordinary Resolution. None of the Directors and Key managerial Personnel of the Company or their relatives, except Mr. Dhiren D. Mehta, Mr Dharmen Mehta and Ms. Aditi D. Mehta and their relatives, shall be deemed to be, financially or otherwise, interested or concerned in this resolution.

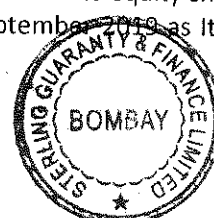
Your Directors, accordingly recommend and seek your approval to the resolution as appearing in items No. 5 of the Notice for your approval as a Ordinary Resolution.

ITEM NO 6

RESCINDMENT OF THE FOLLOWING RESOLUTIONS PASSED IN 34th and 35th AGM BY RECOMMENDATION OF THE BOARD OF DIRECTORS

The Resolution passed for Voluntary Delisting of Equity shares of the Company from BSE in 34th AGM dated 28th December 2018 as Item No 7 as Special Resolution is been Rescinded"

"The BSE had not yet removed restriction on promoters due to company is unable to do preferential allotment as company proposes to issue on private placement basis 15 lacs equity shares of face value of Rs. 10 each amounting to Rs. 150 lacs in 35th AGM dated 29th September 2019 as Item No 7 for Special





Resolution in which Promoters are deemed to be interested is been Rescinded

"Accordingly The Increased in Authorised Share Capital of the company in 35th AGM dated 29th September 2019 as Item No 8 for Special Resolution is been Rescinded

The resolution of 'Alteration of Memorandum and Articles of Association of share capital' regarding Private Placement to Promoters and Increased in Authorised Share Capital as special resolution passed in 35th AGM dated 29th September 2019 accordingly been rescinded."

Your Directors, accordingly recommend and seek your approval to the resolution as appearing in items No. 6 of the Notice for your approval as a Special Resolution.

ITEM NO 7

Insertion of object and alteration in Memorandum of Association

The Company is in the process of commencing new business activities and consequently the company has also altered its main objects. Therefore, the Board of Directors of the Company seeks your approval for proposed object clause.

The Board of Directors proposed enabling resolution to start new business other than NBFC in view of surrendering COR of NBFC to RBI as approved by earlier AGM and BOD meeting.

The Board of Directors also planning for changing the name after few months as per section 16 of act 2013 and regulation 45 of SEBI listing obligations and disclosure requirements regulation as per LODR 2015

As per the provision of Section 13 of the companies Act, 2013, Approval of the shareholders is required to be accorded for Insertion in Main object and consequent alteration in the Memorandum of Association and Articles of Association by way of passing Special resolution. Hence the resolution is put up for the shareholders approval.

None of the Directors and their relatives is concerned or interested in above Resolution.

Your Directors, accordingly recommend and seek your approval to the resolution as appearing in items No. 7 of the Notice for your approval as a Special Resolution.

ITEM NO 8

Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013

The Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging and retaining the Objects under Clause III (C) – "The Other Objects are" with Clause III (B) – "The Objects Incidental or Ancillary to the attainment of the Main Objects are" to the extent possible and also to rename and renumber the Clause III (A) and III (B) of the Object Clause

The Board at its meeting held on 05 September 2020 has approved alteration of the MOA of the Company and recommends the Special Resolution set forth in Item No. 8 of the Notice for approval of the Members.





The proposed draft MOA is being uploaded on the Company's website for perusal by the Members. Further, a copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM. None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the resolution except to the extent of their shareholding, if any, in the Company.

Your Directors, accordingly recommend and seek your approval to the resolution as appearing in items No. 8 of the Notice for your approval as a Special Resolution.

ITEM NO 9

Adoption of Articles of Association as per the provisions of the Companies Act, 2013:

The existing Articles of Association (AOA) are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act.

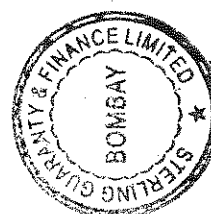
On 12 September, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on 26 March, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal")). With the coming into force of the Act, several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to replace wholly the existing AOA by a new set of Article as per Act 2013.

Pursuant to Section 14 of the Act, the consent of the Members by way of Special Resolution is required for alteration of AOA of the Company. The Board recommends the Special Resolution set forth in Item No. 9 of the Notice for approval of the Members. The proposed new draft AOA is being uploaded on the Company's website for perusal by the Members. Further, a copy of the proposed set of new AOA of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM. None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company

Your Directors, accordingly recommend and seek your approval to the resolution as appearing in items No. 9 of the Notice for your approval as a Special Resolution.

Place: Mumbai
Date: 05/09/2020

By the Order of the Board,
Sterling Guaranty & Finance Limited



Dharmen Mehta
Dharmen Mehta
Chairman
DIN: 00036787