

QUEST CAPITAL MARKETS LIMITED

Regd. Off: Duncan House, 31, Netaji Subhas Road, Kolkata- 700001

Tel: 033 66251000 Email: secretarial.qcml@rpsg.in

CIN: L34202WB1986PLC040542

NOTICE is hereby given that the 38th Annual General Meeting ('AGM') of the Members of Quest Capital Markets Limited ('Company') will be held on Tuesday, 9th July, 2024 at 11:00 A.M. (IST) through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') to transact the following businesses:

Ordinary Business:

Item No. 1

To consider and adopt Audited Financial Statements of the Company for the financial year ended on March 31, 2024 and the Reports of the Board of Directors and Auditors thereon;

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 2

To declare a final dividend of Rs. 2.50/- per equity share for the financial year ended March 31, 2024.

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

"RESOLVED THAT the Final dividend of Rs. 2.50/- per equity share be and is hereby declared for the financial year ended March 31, 2024."

Item no. 3

Appointment of Mr. Sunil Bhandari who retires by rotation as a director

Explanation: In accordance with the provision of the Companies Act, 2013, Mr. Sunil Bhandari (00052161), Non-Executive, Non-Independent Director, whose office of directorship is liable to retire at the ensuing AGM, being eligible, seeks reappointment as a director.

Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his reappointment as a director.

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

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Sunil Bhandari (DIN: 00052161) who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company.”

Item no 4

To appoint M/s V. Singhi & Associates as Statutory Auditor of the Company and fix their remuneration and in this regard to consider and if, thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

Explanation: Consequent to resignation of M/s. Santosh Choudhary & Associates as Statutory Auditors of the Company, the Board on the recommendation of Audit Committee, recommends to the shareholders of the Company appointment of M/s. V. Singhi & Associates as Statutory Auditors of the Company for a term of 3 (three) consecutive years.

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

“RESOLVED THAT pursuant to provisions of Section 139(8), and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, the appointment of M/s. V. Singhi & Associates, Chartered Accountants, Kolkata (Firm Registration No. 311017E) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Santosh Choudhary & Associates, Chartered Accountants, Kolkata (Firm Registration No. 323720E) to hold office up to the conclusion of this AGM be and is hereby approved / ratified.

RESOLVED FURTHER THAT pursuant to provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, RBI Circular dated 27th April, 2021 the appointment of M/s. V. Singhi & Associates, Chartered Accountants, Kolkata (Firm Registration No. 311017E) be and are hereby appointed as Statutory Auditors of the Company for a term of 3 (three) continuous years from the conclusion of this 38th AGM till the conclusion of the 41st AGM of the Company to be held in the year 2027, at such remuneration plus applicable taxes, and out of pocket expenses as may be determined by the Audit Committee of the Board of Directors in consultation with the Auditors of the Company.”

Special Business:

Item No. 5

Appointment of Mr. Tarun Goyal as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:-

“RESOLVED THAT Mr. Tarun Goyal who was appointed as an Additional Director of the Company with effect from 21st May, 2024 by the Board of Directors and holds office up to the date of this AGM under the provisions of Section of 161(1) of the Companies Act, 2013 (“the Act”) and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member

signifying its intention to propose the name of Mr. Tarun Goyal as a candidate for the office of director, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 150, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and pursuant to recommendations of the Nomination and Remuneration Committee and the Board, Mr. Tarun Goyal who has submitted a declaration of independence under Sec 149 (6) of the Act and is eligible for appointment be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years with effect from 21st May, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such necessary steps as may be necessary, proper or expedient to give effect to this resolution, including submitting the requisite filings with the Registrar of Companies”.

By Order of the Board of Directors

Bhawna Agarwal
Company Secretary & Compliance Officer
(Membership No.- A42296)

Registered Office:

Duncan House,
31, Netaji Subhas Road,
Kolkata- 700001

Dated: 21-05-2024

Notes:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Generally, a member entitled to attend and vote at 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. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members 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 and Attendance Slip are not annexed hereto. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

3. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Explanatory statement under section 102 of the provisions of the Companies Act, 2013 for the special business to be transacted at the AGM and pursuant to regulations 36(5) of securities and exchange board of India (listing obligation and disclosure requirements) Regulations, 2015, relating to the appointment of auditors is annexed to this notice.
5. 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.
6. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
7. In compliance with the MCA/ SEBI Circulars issued from time to time, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.qcml.in, website of BSE Limited at www.bseindia.com and 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.
8. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP. In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents.
9. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the Central Depository Services (India) Limited. Members who have cast their votes by remote e-voting prior to the

AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice.

10. The details required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of Director seeking appointment/ re- appointment at this AGM is being Annexed to this Notice.
11. The Register of Directors and Key Managerial Personnel and their Shareholding under Section 170 of the Act and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act will remain available for inspection through electronic mode during the AGM, for which purpose Members are required to send email to the Company at secretarial.qcml@rpsg.in.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 3rd July, 2024 to Tuesday, 9th July, 2024 (both days inclusive) for the purpose of the AGM/payment of final dividend on equity shares for the year ended 31st March, 2024, if declared at the AGM as under:
13. To all Beneficial Owners in respect of shares held in electronic form as per the data to be made available by NSDL/CDSL as of the close of business hours on 2nd July, 2024.
b) To all Members in respect of shares held in physical form after giving effect to valid share transmission and share transposition requests lodged with the Company/Registrar & Share Transfer Agent (RTA) as of the close of business hours on 2nd July, 2024
14. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Members are requested to send the details of their bank accounts with addresses and MICR Codes of their banks to their Depository Participants (in case the shares held in dematerialised form) or to CB Management Services (P) Ltd., (in case of shares are held in physical form) at the earliest.
15. Members are reminded to send their dividend warrants, which have not been encashed, to the Company/Registrar & Share Transfer Agents, for revalidation. As per the provisions of Section 124(6) of the Companies Act, 2013, unclaimed dividends and corresponding equity shares are liable to be transferred to the Investor Education and Protection Fund of the Central Government after expiry of seven years from the date they become due for payment.
16. 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.

17. Other Instructions:

- i) The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, 2nd July, 2024
- ii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.
- iii) Pursuant to the provision of Section 108 of the Act read with rules thereof Mr. Tarun Goyal, a Practising Company Secretary (Membership No. 25255) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.
- iv) The Scrutinizer shall after the conclusion of e-Voting at the 38th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.
- v) The Results of voting will be declared within 48 hours from the conclusion of AGM. The declared results along with the Scrutinizer's Report will be available forthwith on the website of the Company and on the website of CDSL. Such results will also be displayed on the Notice Board at the Registered Office of the Company as well and shall be forwarded to, BSE Limited where the equity shares of the Company is listed Members desiring to have any information relating to the accounts are requested to write to the Company at the e-mail ID: secretarial.qcml@rpsg.in latest by 27st June, 2024 by 4:00 P.M. (IST) so that the company can reply appropriately.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on 6th July, 2024 at 09:00 A.M. and ends on 8th July, 2024 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 2nd July, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi. |

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| | <ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting |

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| | <p>system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) 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.
 - 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|--|--|
| 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 sent by Company/RTA or contact Company/RTA. |
| 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. |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant <Quest Capital Markets Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- 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 will be mapped automatically & can be delink in case of any wrong mapping.

- It is mandatory that, 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 mandatory 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; tarun25255@gmail.com; secretarial.qcml@rpsg.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Instructions for shareholders attending the AGM through VC/OAVM & E-Voting during meeting are as under:

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 i.e. 28th June, 2024 mentioning their name, demat account number/folio number, email id, mobile number at secretarial.qcml@rpsg.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial.qcml@rpsg.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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 AGM.

10. 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for those shareholders whose email/mobile no. are not registered with the company/depositories

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 **Company/ RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 toll free no. 1800 22 55 33.

By Order of the Board of Directors

Bhawna Agarwal
Company Secretary & Compliance Officer
(Membership No.- A42296)

Registered Office:

31, Netaji Subhas Road
Duncan House, Kolkata -700001
Dated: 21.05.2024

Details of Director seeking Appointment

In terms of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of Secretarial Standard 2 on General Meetings (SS-2)

| | | |
|--|--|---|
| <i>Name of Directors</i> | Mr. Sunil Bhandari | Mr. Tarun Goyal |
| <i>DIN</i> | 00052161 | 03381792 |
| <i>Date of Birth/Age</i> | 22 nd August, 1960 / 63 years | 28 th November, 1983/40 years |
| <i>Brief Resume</i> | Mr. Bhandari is a Chartered Accountant by profession and has vast experience in Corporate Accounting and Finance. He has wide exposure in corporate mergers, take overs and restructure accounting systems. In more than three decades of his tenure with the RP-Sanjiv Goenka Group, Mr. Bhandari has undertaken various roles in managerial and directorial capacities, including in the financial services sector. He has also produced two feature films, looked after a radio station and a TV channel, edited group magazines, and he is also a renowned poet. | Mr. Tarun Goyal is a Graduate in Commerce and Practicing Company Secretary having experience of more than 11 years in the field of Secretarial, Company law and other allied matters. |
| <i>Date of First Appointment</i> | 23 rd August, 2021 | 21 st May, 2024 |
| <i>Terms and Conditions of Appointment / re-appointment</i> | Proposed to be appointed as a Non-Executive Director, liable to retire by rotation every year. | Proposed to be appointed as an Independent Director for a first term of 5 consecutive years |
| <i>Past Remuneration drawn from the Company</i> | Nil | Nil |
| <i>Remuneration sought to be paid</i> | Sitting fees paid for attending the meetings of the Board of Directors and/ or Committees. | Sitting fees paid for attending the meetings of the Board of Directors and/ or Committees. |
| <i>Shareholding in the Company</i> | Nil | Nil |
| <i>Relationship with the Other Directors,</i> | Nil | Nil |

| | | |
|--|---|-----|
| <i>Manager and other Key Managerial Personnel of the Company</i> | | |
| <i>Number of Board Meetings attended during the FY 2022-23</i> | 7 out of 7 meetings held during the Financial Year 2023-24 | NA |
| <i>List of other Companies in which Directorship is held</i> | <ul style="list-style-type: none"> • Ace Applied Software Services Private Limited • Dotex Merchandise Private Limited • Grand Royale Enterprises Limited • Kolkata Games and Sports Private Limited • Lebnitze Real Estates Private Limited • Rainbow Investments Limited • Ritushree Vanijya Private Limited • RPSG Resources Private Limited • Solty Commercial Private Limited | NIL |

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE PROVISIONS OF THE COMPANIES ACT, 2013 FOR THE SPECIAL BUSINESS TO BE TRANSACTED AT THE AGM AND PURSUANT TO REGULATION 36(5) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, RELATING TO THE APPOINTMENT OF AUDITORS

Item no. 4

The Members at the 36th Annual General Meeting of the Company held on 8th July, 2022 had approved the re-appointment of M/s. Santosh Choudhary & Associates, Chartered Accountants, (Firm Registration No. 323720E), as Statutory Auditor of the Company to hold office from the conclusion of 36th AGM for a term of 5 (five) consecutive years till the conclusion of 41st AGM to be held in the calendar year 2027. M/s. Santosh Choudhary & Associates has submitted their resignation vide their letter dated 20th April, 2024 citing unavoidable circumstance for their continuing as Statutory Auditor of the Company. There were no other material reasons for their resignation.

The Company has intimated the resignation of Statutory Auditors to the BSE Ltd., the only Stock Exchange where equity shares of the Company is listed on 20th April, 2024 under Regulation 30 (6) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosing therewith copy of the resignation of the Statutory Auditors.

Considering this, the Audit Committee after evaluating and considering various factors such as experience, competency of the audit team, eligibility conditions of RBI circular dated 27th April, 2021, peer review certificate, independence of the Auditor etc., has

recommended the appointment of M/s. V. Singhi & Associates, Chartered Accountants, Kolkata (Firm Registration No. 311017E) to the Board of Directors as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Santosh Choudhary & Associates.

In compliance of the RBI circular dated 27th April, 2022, The Board of Directors also recommended the appointment of M/s. V. Singhi & Associates, as the Statutory Auditors, for the first a term of 3 continuous year commencing from conclusion of this AGM till the conclusion of 41st AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors.

M/s. V. Singhi & Associates, Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and RBI Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021. The Board recommends the **Ordinary Resolution** set out at **Item no. 4** of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out in item no. 4 of the Notice.

Item No. 5

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board, had approved the appointment of Mr. Tarun Goyal as an additional director in Independent category with effect from 21st May, 2024 for a term of 5 (five) years, subject to the approval of shareholders of the Company in this AGM. Brief profile of Mr. Tarun Goyal, detailing academic qualifications, skills and expertise is provided separately in this Notice. A copy of the letter of appointment for independent directors, setting out the terms and conditions of appointment, available on the website of the Company i.e. www.qcml.in.

The Company has received all the statutory disclosures/declarations including, (i) consent in writing to act as director in Form DIR-2 as per Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.(iii) a declaration to the effect that he meets the criteria of independent as provided under Section 149(6) of the Companies Act, 2013 and is independent of the management. He does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person. The Company has also received a notice proposing the candidature of Mr. Tarun Goyal for the office of director under Section 160 of the Act.

The Board based on the recommendation of the Nomination and Remuneration Committee considers that, given the professional background and experience, association of Mr. Tarun Goyal would benefit the Company and its shareholders. Accordingly, it is proposed to appoint Mr. Tarun Goyal as an Independent Director on the Board of Directors of the Company. In the opinion of the Board, Mr. Tarun Goyal fulfils the eligibility criteria specified under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Fit and Proper Criteria prescribed by the RBI.

The Board therefore recommends appointment of Mr. Tarun Goyal as an Independent Director of the Company, by way of **Special resolution** as set out in item no. 5 of the notice, for approval of the shareholders.

None of the directors and/or key managerial personnel of the Company and/or their relatives, except Mr. Tarun Goyal and his relatives, are in any way concerned or interested (financially or otherwise), in the proposed Special Resolution, except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors

Bhawna Agarwal
Company Secretary & Compliance Officer
(Membership No.- A42296)

Registered Office:

**Duncan House,
31, Netaji Subhas Road,
Kolkata- 700001**

Date: 21.05.2024