

KWALITY CREDIT & LEASING LTD.

Regd. Office:- 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001
Phone- 9681634539, E-Mail kd - kwalitycredit50@yahoo.com, Website www.kwalitycredit.com
CIN-L65921WB1992PLC056686

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting (AGM) of the Members of the Company will be held on Saturday, the 28th day of September, 2019, at the Registered Office of the Company at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001 (please refer to the Direction Guide as provided in this Notice) at 3.00 p.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2019 and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Bhagwan Das Soni (DIN-02308414) who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Statutory Auditor to hold office from the conclusion of the 27th AGM till the conclusion of the 29th AGM and to authorize the Board to fix their remuneration.

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 Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit And Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s Pachisia & Associates, Chartered Accountants (Firm's Regn. No. 327542E) of 783, Anandpur, Kolkata – 700 107, be and is hereby re-appointed as the Statutory Auditor of the Company for a term of 2 (two) years to hold office from the conclusion of this meeting until the conclusion of the 29th Annual General Meeting at an annual remuneration/fee of ` 22,500/- plus applicable taxes and on such terms and conditions as is morefully described in the explanatory statement of this Notice, with the power to the Board(hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of appointment, including, revision in remuneration/Audit Fee, in such manner and to such extent as may be mutually agreed with the Statutory Auditor, based on the recommendation of the Audit Committee.”

Special Business:

4. **Re-appointment of Mr. Amu Thapa (DIN-00674928) as a Non-Executive Independent Director of the Company, for a term of five consecutive years.**

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

“RESOLVED THAT in accordance with the provisions of Section 149, 152, read with Schedule IV of the Companies Act, 2013(“the Act”) readwith the Rules thereunder, Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(“Listing Regulations”), including any statutory modification(s) and/or amendment(s) thereof, Mr. Amu Thapa (DIN-00674928), who is eligible for re-appointment and has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of a Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a

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term of five consecutive years with effect from the conclusion of the 27th Annual General Meeting, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.

FURTHER RESOLVED THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

5. Re-appointment of Mr. Suresh Kumar Jain (DIN-00705828) as a Non-Executive Independent Director of the Company, for a term of five consecutive years.

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

“**RESOLVED THAT** in accordance with the provisions of Section 149, 152, read with Schedule IV of the Companies Act, 2013(“the Act”) readwith the Rules thereunder, Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(“Listing Regulations”), including any statutory modification(s) and/or amendment(s) thereof, Mr. Suresh Kumar Jain (DIN-00705828), who is eligible for re-appointment and has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of a Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years with effect from the conclusion of the 27th Annual General Meeting, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.

FURTHER RESOLVED THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

6. Re-Appointment of Mr. Bhagwan Das Soni (DIN-02308414) as the Managing Director of the Company, for a term of three consecutive years with effect from 1st January, 2020.

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 Articles of Association of the Company, provisions of sections 196, 197 and 203 of the Companies Act, 2013(“the Act”)read with Schedule V thereto and other applicable provisions of the Act, readwith the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) and/or amendment(s) thereof, Mr. Bhagwan Das Soni (DIN-02308414), in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act proposing his re-appointment, be and is hereby reappointed as the Managing Director for a period of 3 (three) years with effect from 1st January, 2020, being liable to retire by rotation, on such terms and conditions, including remuneration, as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit.

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FURTHER RESOLVED THAT notwithstanding anything herein above stated, where in any financial year closing on or after March 31, 2019, during the tenure of Mr. Bhagwan Das Soni (DIN-02308414) as a Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay Mr. Bhagwan Das Soni (DIN-02308414), the remuneration including any revision thereof, by way of salary and other allowances, perquisites, etc. as a minimum remuneration subject to the provisions of the Act readwith the Rules and Schedules thereto and/or other applicable laws in force.

FURTHER RESOLVED THAT besides his existing duties & responsibilities, Mr. Bhagwan Das Soni (DIN-02308414) will continue to carry out such other duties and exercise such powers as may be entrusted to him from time to time by the Board.

FURTHER RESOLVED THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Regd. Office

7, Lyons Range, 3rd Floor,
Room No. 9 & 10,
Kolkata-700 001
Dated: 23.08.2019

By Order of the Board

For Kwality Credit & Leasing Ltd

Amu Thapa

Director

DIN- 00674928

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENTAGE 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 PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. Pursuant to the provisions of the Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI), a route map (direction guide) of the AGM venue alongwith the landmark is appended to the Notice for a quick reference of the members.

4. The Explanatory Statement as required under Section 102 of the Companies Act, 2013('the Act'), in respect of business under Item Nos. 4 to 6 is annexed hereto. Further, the explanatory statement pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") setting out the disclosures on re-appointment of the Statutory Auditor relating to Item No. 3 of this Notice is annexed herewith. These statements/ disclosures should be treated as part of this Notice.

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5. The details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) - of person seeking re-appointment, are annexed to the Notice.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, alongwith, all documents referred to in the accompanied Notice and the Explanatory Statement setting out the material facts, are open for inspection at the Registered Office of the Company on all working days during working hours upto the date of the AGM.
7. Members may visit the Company's corporate website to view the Financial Statements or access information pertaining to the Company. Queries, if any, should be sent at least 10 days before the AGM to the Company Secretary at the Registered Office of the Company.
8. The business set out in the notice will be transacted through remote e-voting and Voting through Ballot at the Annual General Meeting. Instructions and other information relating to e-voting are given in the notice under note number 25. The Company will also send communication relating to remote e-voting which, *inter alia*, would contain details about user ID and password, along with a copy of this notice to the members, separately.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address with pin code or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.
10. Members holding shares in physical form are requested to notify immediately any change in their address, including Pin code, etc. to the Company's Registrar and Share Transfer Agent ("RTA") - M/s. CB Managements Services Pvt. Ltd., P-22, Bondel Road, Kolkata-700 019, E-Mail ID : rta@cbmsl.com, Phone No.033-2280/6692/93/94/2486, 4011-6700, Fax-033-2287 0263 .
11. In case, the mailing address mentioned in this Annual Report is without the PIN CODE, members are requested to kindly inform their PIN CODE immediately.
12. Non- Resident Indian Shareholders are requested to inform the Company immediately:
 - a. the change in residential status on return to India for permanent settlement.
 - b. the particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
13. In terms of section 113 of the Act, corporate members are requested to send to the Company, a copy of the Board Resolution, duly certified, authorising their respective representatives to attend and vote at the Annual General Meeting.
14. Register of Members and Share Transfer Books of the Company in respect of Equity Shares shall remain closed from 22nd September, 2019 to 28th September, 2019 (both days inclusive) for the purpose of AGM.
15. Members are requested to note that trading in Securities of the Company is compulsorily in dematerialized form only. Hence members who are yet to dematerialise their shares are advised to do so.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form, are therefore requested to notify their PAN details to their depository participants. Members holding shares in physical form are requested to submit self-attested copy of their PAN to the Company's RTA - M/s. CB Managements Services Pvt. Ltd., P-22, Bondel Road, Kolkata-700 019.

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17. SEBI has amended relevant provisions of the Listing Regulations to debar listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs. All shareholders holding shares in physical form have been duly notified of the same by Postal mode of communication and have been provided with the requisite form for furnishing PAN and Bank details.
18. Pursuant to Section 72 of the Act readwith the Rules made thereunder, members holding shares in physical form are advised to file/update nomination in the prescribed Form SH-13 or SH-14 (as applicable), with the Company's RTA. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
19. Members who are holding shares in identical order or names in more than one folio are requested to send the Company/Registrar and Share Transfer Agent, the details of such folios together with the Share Certificates for consolidating their holdings in one such folio.
20. Members are requested to quote their Folio number/DP I.D. and Client I.D. in all correspondence.
21. A Member or his Proxy is requested to produce at the entrance of the Meeting Hall, attendance slip forwarded to the member duly completed and signed by the member.
22. The Company has not declared any dividend and hence, the requirement of transfer of unclaimed dividend to the Investor Education and Protection Fund (IEPF) is not applicable for the Company.
23. The Company has designated an exclusive e-mail id, viz: kwalitycredit50@yahoo.com to enable investors to register their complaints/queries, if any. Alternatively, the members may also write to Mr. Bhagwan Das Soni (DIN-02308414), Managing Director, at the Registered Office of the Company (Phone Number: 9681634539), for the redressal of their queries/redressal of complaints.
24. (i) Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting and (ii) Annual Report for the Financial Year 2018-19 - are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's website www.kwalitycredit.com for download by the shareholders. We, request shareholders to update their e-mail address with their depository participant to ensure that the annual reports and other documents reaches them on their preferred e-mail address. Shareholders holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at kwalitycredit50@yahoo.com.

25. Voting Through Electronic Means :

- I. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer Electronic Voting facility (remote e- voting) to its members to cast their votes electronically on all resolutions set forth in this Notice. The facility of casting the votes by the

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members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. **The process and manner for remote e-voting are as under:**

- (i) The remote e-voting period begins on 25th September, 2019 at 9.00 a.m. (IST) and ends on 27th September, 2019 at 5.00 p.m. (IST). 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 21st September, 2019, may cast their vote by remote e-voting. The remote 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format)

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Bank Details OR Date of Birth (DOB)	as recorded in your demat account or in the company records in order to login. <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).
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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Company Name i.e. **KWALITY CREDIT & LEASING LIMITED** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

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- 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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- 26.** Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote through e-mail at csamitjajodia@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 27th September, 2019 upto 5:00 p.m. without which the vote shall not be treated as valid.
- 27.** The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2019. A person who is not a member as on cut off date should treat this notice for information purpose only.
- 28.** The shareholders shall have one vote per equity share held by them as on the cut-off date of 21st September, 2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- 29.** Only those members who attend the AGM, holding shares either in physical form or in dematerialized form, and are entitled to vote as on the cut-off date of 21st September, 2019, but have not exercised their right to vote by electronic means, can cast their vote at the Annual General Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting.
- 30.** Investors who became members of the Company subsequent to the dispatch of the Notice / e-mail and holds the shares as on the cut-off date i.e. 21st September, 2019 are requested to send the written / e-mail communication to Company at kwalitycredit50@yahoo.com or its Registrar and Share Transfer Agent, i.e.: M/s CB Managements Services Pvt. Ltd., at: rta@cbmsl.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- 31.** Mr. Amit Jajodia, Company Secretary in Practice (Certificate of Practice Number 14303, Membership No. 37613) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 32.** The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.kwalitycredit.com and on the website of CDSL. The same will be communicated to The Calcutta Stock Exchange Ltd and The BSE Ltd., where the Equity Shares of the Company are listed.

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

Item Nos. 3

DISCLOSURE IN TERMS OF REGULATION 36(5) OF THE LISTING REGULATIONS.

M/s Pachisia & Associates was appointed as the Statutory Auditor of the Company at the 22nd AGM of the Company held on 29.09.2014, for a term of five years. Accordingly, the tenure of the Auditor is expiring at the conclusion of the 27th AGM. In terms of the provisions of section 139 of the Act readwith the Companies (Audit and Auditors) Rules, 2014, the Firm can be appointed for another term of two years.

M/s. Pachisia & Associates is a Chartered Accountant Firm having ICAI Firm Registration. No. 327542E and office at 783, Anandpur, Kolkata – 700 107. The Firm has been rendering professional services to organisations across various industries and offers comprehensive services relating to advisory, taxation, etc.

M/s Pachisia & Associates has confirmed that the re-appointment if made, will be within the limits specified in section 141 of the Act and that, it is not disqualified to be appointed as a Statutory auditor. in terms of the applicable laws in force.

M/s Pachisia & Associates will be paid an annual remuneration / fees of ` 22,500/- (Rupees Twenty Two Thousand Five Hundred only) plus applicable taxes, for the purpose of conducting audit of the Books of Accounts of the Company. The aforementioned remuneration is similar to that which has been paid in the financial year 2018-19.

The Board will be at liberty to alter and vary the terms and conditions of appointment, including revision in remuneration / fee on the recommendation of the Audit Committee, during the tenure of the Statutory Auditor in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the other Director(s) / Key Managerial Personnel(s) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution.

The above ordinary resolution being in the interest of the Company, the Audit Committee and also the Board of Directors, have proposed and recommended the same for your approval.

Item Nos. 4 and 5.

The members at the 22nd Annual General Meeting held on 29th September, 2014, approved the appointment of Mr. Amu Thapa (DIN-00674928) and Mr. Suresh Kumar Jain (DIN-00705828) as Independent Directors of the Company for a term of five years. The above term is expiring on the conclusion of the 27th AGM.

Section 149(10) of the Act provides that, Independent Directors shall hold office for a term of five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution by the Company. Further, Regulation 25 of the Listing Regulations provides that, the maximum tenure of Independent Directors shall be in accordance with the Act readwith the Rules made thereunder.

In the light of the above provisions, Mr. Amu Thapa (DIN-00674928) and Mr. Suresh Kumar Jain (DIN-00705828) have presented themselves for re-appointment for another term of five years, not liable to retire by rotation, with effect from the conclusion of the 27th AGM.

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They are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has received the consent letters of the above directors in Form DIR- 2. The Company has also received declaration from them, stating that, they meet the criteria of Independence as prescribed in section 149 of the Act readwith the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations.

The Company has received notices in writing from a member under section 160 of the Act proposing the candidature of the above Directors for re-appointment.

Mr. Amu Thapa (DIN-00674928) and Mr. Suresh Kumar Jain (DIN-00705828) are not debarred from holding the office of director by virtue of any SEBI order or any other such authority. In the opinion of the Board, they fulfill the conditions specified in the Act and Listing Regulations for re-appointment.

The above documents alongwith the draft letter of re-appointment of Mr. Amu Thapa (DIN-00674928) and Mr. Suresh Kumar Jain (DIN-00705828) setting out the terms and conditions of re-appointment, will be open for inspection at the Registered Office of the Company on all working days during working hours upto the date of the AGM.

Mr. Amu Thapa (DIN-00674928) has several years of experience in the field of finance and Securities Market. Mr. Suresh Kumar Jain (DIN-00705828) has enriched experience in the field of Accounts and finance. The Board is therefore of the view that, the continued association of above Directors will benefit the Company.

The requisite disclosure in terms of Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) pertaining to aforementioned proposed re-appointments is annexed to the Notice.

Mr. Amu Thapa (DIN-00674928) and Mr. Suresh Kumar Jain (DIN-00705828) are interested in the special resolution pertaining to their respective re-appointments. None of the other Director(s) / Key Managerial Personnel(s) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution.

The above special resolutions being in the interest of the Company, the Nomination and Remuneration Committee and also the Board of Directors, have proposed and recommended the same for your approval.

Item No. 6

The Nomination and Remuneration Committee and the Board of Directors has proposed the re-appointment of Mr. Bhagwan Das Soni (DIN-02308414) for a term of 3 (three) years with effect from 1st January, 2020, subject to the approval of the members.

Mr. Bhagwan Das Soni (DIN-02308414) has several years of experience in the field of finance and medicine and accordingly, your Board considers his re-appointment as prudent. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. He is not disqualified in terms of Section 164 of the Act and has given his consent for re-appointment.

The Company has received his consent letter in Form DIR- 2.

The Company has received notice in writing from a member under section 160 of the Act proposing his candidature for re-appointment.

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The above documents will be open for inspection without any fee at the Registered Office of the Company on all working days during working hours upto the date of the AGM.

Besides his existing duties & responsibilities, he is supposed to continue to carry out such other duties and to exercise such powers as may be entrusted to him from time to time by the Board.

The terms and conditions are as under:

A. SALARY

₹30,000/- (Rupees Thirty Thousand Only) per month.

B. PERQUISITES & ALLOWANCES: As detailed below:

Allowances, perquisites, benefits and amenities as may be provided by the Company, subject to the provisions of the Companies Act, 2013, readwith the Rules and Schedules thereto and/or other applicable laws in force.

Perquisites will be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rule, perquisite shall be evaluated at actual cost.

Annual increase and the quantum thereto, will be effective in a manner as will be decided by the Board of Directors, subject to the provisions of Companies Act, 2013, readwith its Schedules and Rules thereto and other applicable provisions, if any, of various laws in force.

His office shall be liable to be determined by retirement by rotation.

Further, requisite disclosures required in terms of: Schedule V of the Act, Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) are annexed to the Notice.

Mr. Bhagwan Das Soni (DIN-02308414) is interested in the above resolution as it relates to his re-appointment. None of the other Director(s) / Key Managerial Personnel(s) of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the above resolution.

The above ordinary resolution being in the interest of the Company, the Nomination and Remuneration Committee and also the Board of Directors, have proposed and recommended the same for your approval.

Regd. Office

7, Lyons Range, 3rd Floor,
Room No. 9 & 10,
Kolkata-700 001
Dated: 23.08.2019

By Order of the Board
For Kwaliti Credit & Leasing Ltd

Amu Thapa
Director
DIN- 00674928

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ANNEXURE TO THE NOTICE

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT - PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2).

Name of the Director	Amu Thapa (DIN-00674928)	Suresh Kumar Jain (DIN-00705828)	Bhagwan Das Soni (DIN-02308414)
Nature of Directorship	Non-Executive Independent Director	Non-Executive Independent Director	Managing Director
Date of Birth & Age	05.06.1976 43 years	12.09.1954 64 years	14.11.1965 53 years
Date of first Appointment on the Board.	09.07.2012 (Appointed for a term of five years at the 22 nd AGM held on 29.09.2014).	09.07.2012 (Appointed for a term of five years at the 22 nd AGM held on 29.09.2014).	a)Date of first appointment on the Board:- 09.07.2012. b)Date of appointment as a Managing Director :-01.01.2013
Terms and conditions of appointment / re-appointment.	Please refer to the explanatory statement.	Please refer to the explanatory statement.	Please refer to the explanatory statement.
Details of Remuneration sought to be paid.	Nil.	Nil	`30,000/- per month plus other allowances, benefits and perquisites).
Remuneration last drawn	Nil	Nil	`25,000/- per month plus other allowances, benefits and perquisites).
Brief resume / experience and nature of his/her expertise in specific functional areas.	He has vast knowledge and experience in the field of field of finance and Securities Market.	He has vast knowledge and experience in the field of accounts and finance.	He has several years of experience in the field of finance and medicine.
Qualification	Higher Secondary	B.Com	B.Com
Number of shares held in the Company.	Nil	Nil	Nil
Names of other companies/LLPs in which the person also holds the directorship/ is a Partner/ Designated Partner.	1.KCL Iron & Steels Limited	1.Narottam Investments & Trading Co Limited. 2.Platinum Plywood Private Limited	1.Wonderland Paper Suppliers Private Limited 2.Zonal Commercial Private Limited 3.KCL Iron & Steels Limited 4.AMM Irons Limited

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			5. Anumati Stock Broking Limited Private 6. AMM Housing Limited 7. Jaguar Infra Developers Limited 8. Shreyans Embroidery Machine Private Limited
Number of Meetings of the Board attended during the year (i.e. F.Y. 2018-19).	Attended all 4 meetings of the Board during the Financial Year 2018-19.	Attended all 4 meetings of the Board during the Financial Year 2018-19.	Attended all 4 meetings of the Board during the Financial Year 2018-19.
Memberships/Chairmanships of Committees on the Board of other Companies.	Nil	Nil	Nil
Disclosure of Relationships between directors inter-se and with the KMPs.	Not a relative of any Director of the Company.	Not a relative of any Director of the Company.	Not a relative of any Director of the Company.

Note:

1. Information pertaining to sitting fees/remuneration paid to the Director who is being appointed/re-appointed and number of Board meetings attended by the respective director during the financial year 2018-19 is provided in the Corporate Governance Report.
2. The proposal for appointment / re-appointment/continuation of appointment has been approved by the Board pursuant to the recommendation of the Nomination and Remuneration Committee considering the concerned director's skills, experience and knowledge and positive outcome of performance evaluation.

Regd. Office

7, Lyons Range, 3rd Floor,
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Kolkata-700 001
Dated: 23.08.2019

By Order of the Board
For Kwality Credit & Leasing Ltd

Amu Thapa
Director
DIN- 00674928

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DISCLOSURE AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 (ITEM NO. 6)

I. GENERAL INFORMATION

1.	Nature of Industry.	Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Company.			
2.	Date or expected date of commencement of commercial Production.	Not Applicable. -The Company is an existing company.			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable.			
4.	Financial performance based on given indicators.	Particulars	F.Y. 18-19 (` In lakhs)	F.Y. 17-18 (` In lakhs)	F.Y. 16-17 (` In lakhs)
		Total Revenue (Standalone)	61.79	67.82	62.66
		Profit/ (Loss) After Tax (Standalone)	0.84	4.85	(0.81)
5.	Foreign investments or Collaborators, if any.	Not Applicable			

II. INFORMATION ABOUT THE APPOINTEE

	Particulars	Bhagwan Das Soni (DIN-02308414)
1.	Background Details.	Qualification: B.Com.
2.	Past Remuneration.	Gross Remuneration: `25,000/- per month.
3.	Recognition or awards.	-
4.	Job profile and his suitability	He has several years of experience in the field of finance and medicine and accordingly, the Company is expected to benefit from his experience. He, by and large manages, substantially the whole of the affairs of the Company and his key roles & responsibilities include: Business Development, Risk Management, Development and Administration of the day to day activities of the Company.
5.	Remuneration proposed	As per the details given in Item No. 6 of the explanatory statement.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his/her origin).	The remuneration payable to the Managing Director has been benchmarked with the remuneration being drawn by similar positions in industry. Further, the Nomination and Remuneration Committee of the Company, while determining the remuneration of the Managing Director, has taken into account various factors, including their work

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		experience, positive outcome of performance evaluation and the Nomination and Remuneration Policy of the Company.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any.	He draws remuneration as the Managing Director. He is not related to any Director or managerial personnel of the Company.

III. OTHER INFORMATION

1.	Reasons of loss or inadequate profits	While the Company has delivered strong operating and financial performance in the past, unprecedented global developments leading to uncertainty, volatility and lower activity resulted in the lower than the expected performance.
2.	Steps taken or proposed to be taken for improvement	The Company is exploring suitable avenues in the NBFC sector and is hopeful that, with a gradual rise in the growth prospects of the Indian Economy in the near future, the outlook of the above sector will gradually improve and would give a level playing field to the Company in realizing the business objectives. .
3.	Expected increase in productivity and profits in measurable terms	<p>The Company is expecting consistent profitability in its present business activities.</p> <p>For improving the income from NBFCs activities, the Company is exploring suitable business opportunities for growth.</p> <p>However, it be noted that Company's expectations or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. The actual results may differ materially from those expressed or implied, depending on various factors including :- the demand supply conditions, change in government regulations, tax regimes, economic development within the country and abroad and such other incidental factors over which, the Company does not have any direct control.</p>

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Room No. 9 & 10,
Kolkata-700 001
Dated:23.08.2019

By Order of the Board
For Kwality Credit & Leasing Ltd

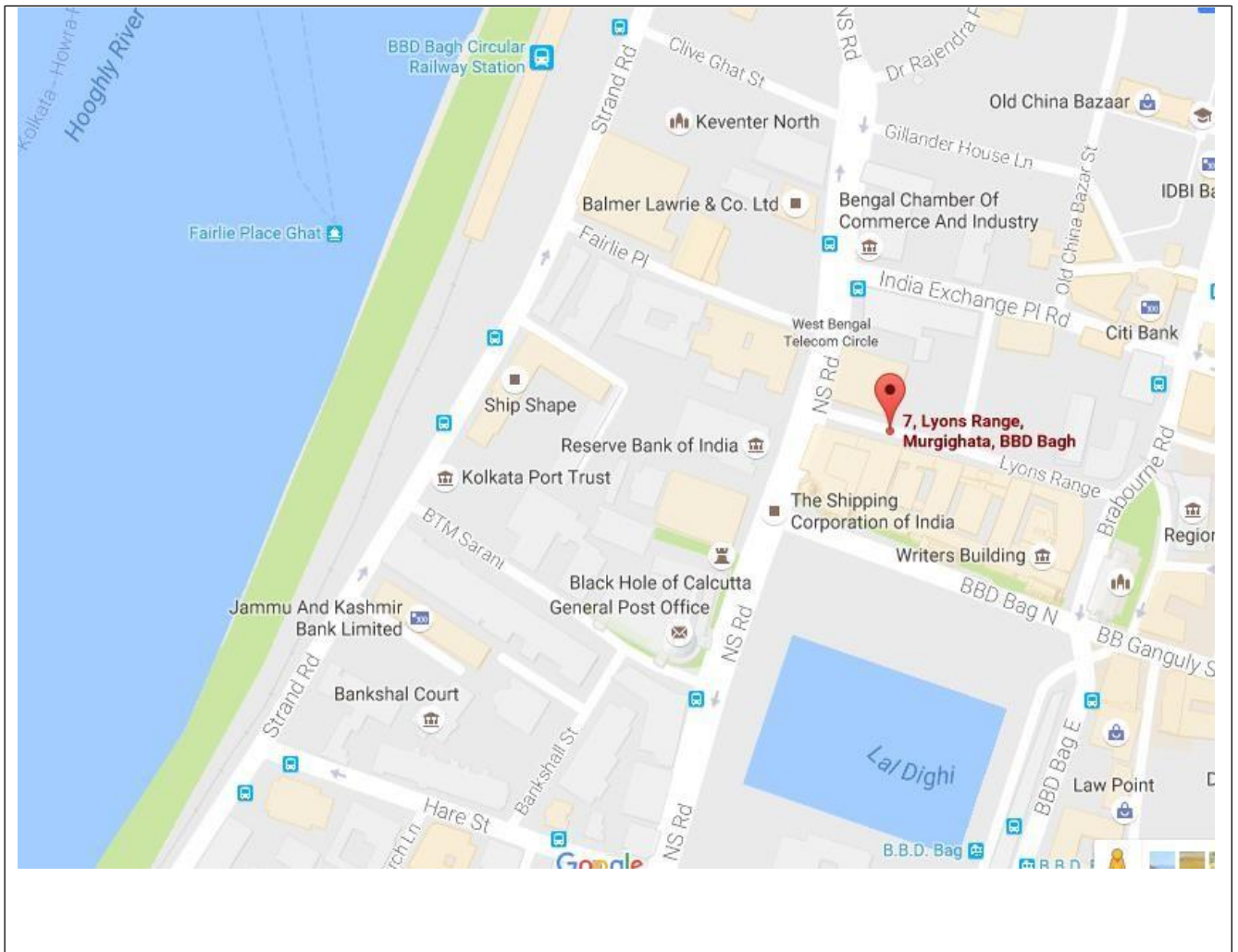
Amu Thapa
Director
DIN- 00674928

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MAP (DIRECTION GUIDE) OF THE VENUE OF THE ANNUAL GENERAL MEETING 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata – 700 001

(Landmark-The AGM venue shall be held on the 3rd Floor of the Building which is famous for being the office of inter alia, The Calcutta Stock Exchange Limited, and is located at Lyons Range, hardly few meters away off the Netaji Subhas Road, just behind Writer's Building)



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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 the member(s): Registered address: E-mail Id: Folio No./Client Id. : DP ID :
--

I/We, being the member(s) ofshares of the above named Company hereby appoint:

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

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

- (3) Name :
 Address :
 E-mail Id :
 Signature :

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company, to be held on Saturday, 28th September, 2019 at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001 at 3.00 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	RESOLUTIONS	Optional*	
		For	Against
	Ordinary Business		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31 st March, 2019 and the Reports of the Auditors and Directors thereon.		
2.	To appoint a Director in place of Mr. Bhagwan Das Soni (DIN-02308414) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Re-appointment of M/s Pachisia & Associates, Chartered Accountants, as the Statutory Auditor of the Company for a term of two years and to fix their remuneration.		
	Special Business		
4.	Re-appointment of Mr. Amu Thapa (DIN-00674928) as a Non-Executive Independent Director of the Company, for a term of five consecutive years.		
5.	Re-appointment of Suresh Kumar Jain (DIN-00705828) as a Non-Executive Independent Director of the Company, for a term of five consecutive years.		
6.	Re-Appointment of Mr. Bhagwan Das Soni (DIN-02308414) as the Managing Director of the Company, for a term of three consecutive years with effect from 1 st January, 2020.		

Signed this.....day of.....2019
 Signature of shareholder.....
 Signature of Proxy holder(s).....

Affix Revenue Stamp not less than Re.1/-
--

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 27th Annual General Meeting.

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3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

ATTENDANCE SLIP

27th Annual General Meeting – 28th September, 2019

(To be handed over at the entrance of the Meeting Hall)

Folio No.: _____ DP ID No.: _____ Client ID No.: _____

Name of Member(s): _____

Name of the Proxyholder: _____

Registered Address: _____

Number of Shares Held: _____

I/We, hereby record my/our presence at the 27th Annual General Meeting of the Company on Saturday, 28th September, 2019, at the Registered Office of the Company at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001 at 3.00 p.m.

SIGNATURE OF THE MEMBER/REPRESENTATIVE/PROXY*

***Strike out whichever is not applicable**

Notes:

1. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Electronic copy of the Annual Report for 2018-19 and Notice of the Annual General Meeting (AGM) alongwith Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for 2018-19 and Notice of the Annual General Meeting alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose e-mail is not registered or have requested for a hard copy.