



## NOTICE OF 27TH ANNUAL GENERAL MEETING OF SHAH INVESTOR'S HOME LIMITED

Dear Members,

You are cordially invited to attend the 27th Annual General Meeting of the Members of Shah Investor's Home Limited ("the Company") to be held on **Saturday, 25th September 2021 at 11.00 A.M** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) on account Of Outbreak Of Covid-19 (Corona virus) Pandemic and in accordance with the relevant Circulars issued by the Ministry Of Corporate Affairs on to transact the following businesses:

### ORDINARY BUSINESS:

#### ITEM NO. 01: Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Board of Directors and Auditors thereon.

#### ITEM NO. 02: Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company and its Subsidiaries for the financial year ended March 31, 2021, together with the Report of the Auditors thereon.

#### ITEM NO. 03: To Re-Appoint Director Mr. Utpal Prafulbhai Shah (DIN: 02334369) as a Director liable to Retire by Rotation.

To re-appoint Mr. Utpal Prafulbhai Shah (DIN: 02334369) who retire by rotation and being eligible offers himself for re-appointment.

#### ITEM NO. 04: To declare dividend on Equity Shares

To declare and pay Dividend on Equity Shares as recommended by Board if approved at this meeting.

### SPECIAL BUSINESS:

#### ITEM NO. 05: To regularize and appoint Mr. Tanmay Upendra Shah (DIN-00023067) as Wholetime Director of the Company.

To regularize and appoint Additional Director Mr. Tanmay Upendra Shah as Wholetime Director and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161(1), 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made there and upon recommendation of Nomination and Remuneration Committee, Mr. Tanmay Upendra Shah (DIN-00023067) who was appointed as Additional Director on 01st December, 2020 whose term expires at ensuing Annual General Meeting, the approval of the Members be and is hereby accorded for the appointment as Wholetime Director of the Company for the term of 3 consecutive years w.e.f Date of Ensuing AGM i.e. 25th September 2021 on the remuneration and terms and conditions as may be decided (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment)

"RESOLVED FURTHER THAT Mr. Upendra Trikamlal Shah, Managing Director of the company be and is hereby authorized to vary, alter and modify the terms and conditions of appointment and remuneration/ remuneration structure of Mr. Tanmay Upendra Shah and to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

**ITEM NO. 06: To reappoint Mrs. Purnima Upendra Shah (DIN: 00023091) as Whole-time Director of Company who has attained 70 years of age subject to Member's approval and Variation In Terms Of her Re-Appointment.**

To approve reappointment of Mrs. Purnima Upendra Shah (DIN: 00023091) as Whole-time Director of Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel ) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members be and is hereby accorded for the re-appointment of Mrs. Purnima Upendra Shah (DIN: 00023091) as a Whole-time Director designated as Executive Director of the Company on attaining the age of 70 years on 29th July 2020 for the period of term of 3 years i.e. from 25th August 2021 till 24th August 2024 on the terms of appointment and remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting as approved by the shareholders at the Annual General Meeting of the Company."

"RESOLVED FURTHER THAT where in any Financial Year during the tenure of the said Director, the Company has no profits or profits are inadequate, the remuneration or the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration"

"RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorized to vary, alter and modify the terms and conditions of appointment and remuneration/ remuneration structure of Mrs. Purnima Upendra Shah and to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

**ITEM NO. 07: To appoint Mr. Utpal Prafulbhai Shah (DIN: 02334369) as Whole time Director of the Company.**

To appoint Mr. Utpal Prafulbhai Shah (DIN: 02334369) as Wholetime Director and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made there and upon recommendation of Nomination and Remuneration Committee, Mr. Utpal Prafulbhai Shah (DIN: 02334369), the approval of the Members be and is hereby accorded for the appointment as Wholetime Director of the Company for the term of 3 consecutive years w.e.f Date of Ensuing AGM i.e 25th September 2021 on the remuneration and terms and conditions as may be decided (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment)

"RESOLVED FURTHER THAT Mr. Upendra Trikamlal Shah, Managing Director of the company be and is hereby authorized to vary, alter and modify the terms and conditions of appointment and remuneration/ remuneration structure of Mr. Utpal Prafulbhai Shah (DIN: 02334369) and to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

By Order of the Board of Directors



**UPENDRA TRIKAMLAL SHAH**  
Chairman and Managing Director  
DIN: 00023057

Place: Ahmedabad  
Date: 13.08.2021

Registered Office Address: P04-01E, Tower A,  
World Trade Center, Block-51, Road 5E, Zone-5,  
Gyan Marg, GIFT City, Gandhinagar Gujarat 382355

## NOTES

a) In view of the global outbreak of the Covid-19 pandemic, social distancing is a norm to be followed. Accordingly, the Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/ 2020 dated April 13, 2020, followed by General Circular No. 20/2020 dated May 5, 2020 read with General Circular No.02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") has permitted the holding of the AGM through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue subject to compliance of various conditions mentioned therein.

b) The Company has send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2021 have been sent only to those members whose e- mail ids are registered with the Company or the RTA or the Depository Participants(s) through electronic means. Those who have not registered their Email Ids with any of the above, the company has hereby sent Physical copies of the Notice to their respective address.

c) In view of the MCA Circulars, since this meeting is being held through video conferencing, physical attendance of members has been dispensed with. Therefore, appointment of proxies is not applicable. Hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, corporate members are required to send to the Company or RTA, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.

d) The attendance of Members attending AGM through VC/OACM will be counted as Quorum under Section 103 of Companies Act, 2013.

e) A Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to the relevant resolutions of this Notice is annexed herewith and the same should be taken as part of this Notice.

f) Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

g) All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be available for inspection by the Members. Members who wish to inspect the documents are requested to send an email to [company.secretary@sihl.in](mailto:company.secretary@sihl.in) mentioning their name, folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

h) Members holding shares in dematerialized form are requested to intimate any change in their address or bank account details (including 9 Digit MICR no., 11 Digit IFSC code no. and core banking account no.) to their respective Depository Participants with whom they are maintaining demat accounts.

i) Members holding shares in physical form are requested to send an email communication duly signed by all the holder(s) intimating about the change of address immediately to the Company along with the self-attested copy of their PAN Card(s), unsigned copy of the Cheque leaf where an active Bank account is maintained and the copy of the supporting documents evidencing change in address.

j) Members who wish to claim Dividends, which remain unclaimed,

are requested to either correspond with the Corporate Secretarial Department at the Company's Corporate office/ or mail at [company.secretary@sihl.in](mailto:company.secretary@sihl.in) or the Company's Registrar and Share Transfer Agent for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at [www.sihl.in](http://www.sihl.in). Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF").

k) In accordance with the MCA Circulars, the Company shall provide the VC facility to the members for participating in the Meeting. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:

- The login-id and password for joining the meeting has been separately provided along with this Notice
- The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start.
- Participation of single member shall only be allowed at a time.
- Queries on the Accounts and Operations of the Company or the businesses covered under the Notice may be sent to [shamik.chokshi@sihl.in](mailto:shamik.chokshi@sihl.in)/[hemant.roy@sihl.in](mailto:hemant.roy@sihl.in) at least seven days in advance of the meeting so that the answers may be made readily available at the meeting;
- Members are requested to e-mail at [techsupport@sihl.in](mailto:techsupport@sihl.in) or call at Landline No. 079-4107 2296/97/98/99 or Mobile No. 9327355002 in case of any technical assistance required at the time of log in/ assessing at the Meeting through VC.

l) Mr. Tanmay Upendra Shah is interested in the Special Resolutions set out at Item No. 5 of the Notice with regard to their appointment. All Directors are related to Mr. Tanmay Upendra Shah may be deemed to be interested in the resolution set out at Item No. 5 of the Notice except Mr. Siddharth Bharatkumar Shah And Mr. Bhishmak Manojbhai Soni.

m) Mrs. Purnima Upendra Shah is interested in the Special Resolutions set out at Item No. 6 of the Notice with regard to their re-appointment. All Directors are related to Mr. Purnima Upendra Shah may be deemed to be interested in the resolution set out at Item No. 6 of the Notice except Mr. Siddharth Bharatkumar Shah And Mr. Bhishmak Manojbhai Soni.

n) Mr. Utpal Prafulbhai Shah is interested in the Special Resolutions set out at Item No. 7 of the Notice with regard to their appointment. All Directors are related to Mr. Utpal Prafulbhai Shah may be deemed to be interested in the resolution set out at Item No. 7 of the Notice except Mr. Siddharth Bharatkumar Shah And Mr. Bhishmak Manojbhai Soni.

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

As required by Section 102 of the Act, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 5, 6 & 7 of the accompanying Notice.

#### Item No.-5: Regularization and Appointment of Mr. Tanmay Upendra Shah (DIN- 00023067) as Wholetime Director

Board through resolution passed in meeting held on 01st December, 2020 pursuant to the recommendations of Nomination & Remuneration Committee, has appointed Mr. Tanmay Upendra Shah as Additional Director of the Company up to Ensuing Annual General Meeting.

The Board through Resolution passed in meeting held on 13th August, 2021 and pursuant to the recommendations of Nomination

& Remuneration Committee, recommended regularization of Mr. Tanmay Upendra Shah and to be appointed as Wholetime Director, subject to the approval of Members of the Company.

The Board hereby seeks approval of Members for regularization and appointment of Mr. Tanmay Upendra Shah by passing Special Resolution.

**Brief Profile:** Mr. Tanmay Upendra Shah is Bachelors in Commerce. He has actively contributed to the growth of SIHL and group companies over the last 14 years. He has played key roles in brand building and strategy development for the growth of the company. The logo of the company was his creation and the brand SIHL

became household name in Gujarat due to his initiatives. He has been instrumental in setting up institutional trading business vertical in Mumbai. Under his leadership, the Equity Research Dept has provided great investment insights for the company's proprietary as well as advisory portfolios. He is the driving force behind identifying highly profitable investment ideas with limited downside.

The Brief Profile as required under Schedule V of Companies Act 2013 has been annexed with this Notice as "ANNEXURE 1". Brief Profile of Mr. Tanmay Upendra Shah seeking Regularization at ensuing Annual General Meeting and Seeking Fixation of Remuneration pursuant To Clause 1.2.5 Secretarial Standard II Issued by ICSI is as follows:

Name of the Director	Tanmay Upendra Shah
DIN	00023067
D.O.B & Age	10/10/1980 (41 years)
Date of appointment	01/12/2020
Qualifications	B.Com
Experience and Expertise	He has joined the company in the year 2003 and has actively contributed to the growth of SIHL and group companies over the last 14 years. He has played key roles in brand building and strategy development for the growth of the company
Number of Meetings of the Board attended during the year	5 out of 5
Shareholding in SIHL	6.38%
List of Directorship / Membership / Chairmanship of Committees of other Board	1. SIHL Commodities Limited 2. SIHL Fincap Limited 3. SIHL Global Investments (IFSC) Private Limited 4. SIHL Consultancy Limited 5. SIHL Strategic Advisors Private Limited
Terms and Conditions of appointment/ along with details of remuneration sought to be paid and remuneration last drawn by such person	Terms & Conditions : As set out in Explanatory Statement Remuneration sought to be paid: Remuneration not exceeding Rs. 84,00,000 Last Remuneration drawn: NIL

The payment of remuneration was approved by the Board and Nomination & Remuneration Committee based on industry standards and responsibilities handled.

The draft copy of Agreement to be entered into with Mr. Tanmay Upendra Shah by the Company containing the terms and Conditions of the said appointment and remuneration is available at the Corporate office of the Company. Member can inspect the copy of Draft agreement during the business hours of the Company on working days.

The principal terms and conditions of Mr. Tanmay Upendra Shah for appointment as Whole Time Director are as follows:

**1) Tenure of Appointment:**

For a period of 3 years commencing from 25th September 2021 to 24th September 2024

**2) Nature of duties:**

a. The Whole Time Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted by the Board from time to time and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, or any committee of such a company.

b. The Whole Time Director shall not exceed the powers so delegated by the Board pursuant to Clause 2(a) above.

c. The Whole Time Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and

directions as may be given to his from time to time by the Board.

3) Remuneration: Basic Salary not exceeding 84 lacs p.a. The next annual increment will be effective from 1st April, 2022 by maximum 10%. The annual increments which will be effective 1st April each year, will be decided by the Board and will also take into account the Company's performance; incentive remuneration, if any, benefits, perquisites and allowances, as may be determined by the Board from time to time.

Minimum Remuneration: Where in any financial year during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay to the Whole Time Director remuneration by way of Salary, Benefits, Perquisites and Allowances and Incentive Remuneration as specified above as may be decided by Board

4) All personnel policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Whole Time Director, unless specifically provided otherwise.

## 5) Other T&C

a. The Whole Time Director is also required to adhere with the Code of Conduct, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.

b. The terms and conditions of the appointment of the Whole Time Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, subject to limits stipulated under Schedule V to the Act & Section 167 of the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Whole Time Director, subject to such approvals as may be required.

c. If the Whole Time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company for which he is required to render services; or in the event of any serious or repeated or continuing breach (after prior warning) or nonobservance by the Whole Time Director of any of the stipulations

to be executed between the Company and the Whole Time Director; or in the event the Board expresses its loss of confidence in the Whole Time Director.

d. In the event the Whole Time Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

e. Upon the termination by whatever means of the Whole Time Director's employment:

- The Whole Time Director shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office
- The Whole Time Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the Subsidiaries or associated companies.

All directors of the company, except Mr. Siddharth Bharat kumar Shah and Mr. Bhishmak Manojbhai Soni may be considered as concerned and interested as being relatives of each other.

The Board recommends the resolution set forth in Item no.5 for the approval of the members as Special resolution.

### **Item No. 06: To reappoint Mrs. Purnima Upendra Shah (DIN: 00023091) as Whole-time Director of Company who has attained 70 years of age subject to Member's approval and Variation In Terms Of her Re-Appointment**

On the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on 13th August 2021 has approved re-appointment of Mrs. Purnima Upendra Shah (DIN: 00023091) as Wholetime Director for the period of 3 years w.e.f. i.e. from 25th August 2021 till 24th August 2024 on such Terms & Conditions as decided subject to the approval of shareholders.

Brief Profile: Mrs. Purnima Upendra Shah has made huge contribution to the Company over the years. She is one of the Promoters of the company and part of the senior management team

since the inception of the SIHL Group. Her qualification as well as rich professional experience, has always provided the Board with the guidance and inputs needed for the growth of the company. She is Masters in Statistics from Gujarat University.

Approval of Members is sought for re-appointment of Mrs. Purnima Upendra Shah as Whole Time Director as made by the Board. Mrs. Purnima Upendra Shah being aged more than 70 years of age, her reappointment requires the approval of the Shareholders by special resolution.

The Brief Profile as required under Schedule V of Companies Act 2013 has been annexed with this Notice as "ANNEXURE 1". Brief Profile of Directors Seeking Re-Appointment and Seeking Fixation of Remuneration pursuant to Standard 1.2.5 of Secretarial Standard II issued by Institute of Company Secretaries of India are as follows-

<b>Name of the Director</b>	<b>Purnima Upendra Shah</b>
DIN	00023091
D.O.B & Age	29/07/1950 (71 years)
Date of appointment	12/10/1994
Qualifications	Masters in Statistics (Gujarat University)
Experience and Expertise	Mrs. Purnima Shah is actively involved in monitoring administrative aspects of various segments at SIHL. She has been instrumental in setting up transparent accounting systems enabling rich long-term client relationships. She is Motivating force behind SIHL since inception of the company
Number of Meetings of the Board attended during the year	13 out of 13
Shareholding in SIHL	24.12%
List of Directorship / Membership / Chairmanship of Committees of other Board	SIHL Fincap Limited
Terms and Conditions of appointment/re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Terms & Conditions : As set out in Explanatory Statement Remuneration sought to be paid: Remuneration not exceeding Rs. 84,00,000 Last Remuneration drawn: Rs. 42,00,000

The payment of remuneration was approved by the Board and Nomination & Remuneration Committee based on industry standards and responsibilities handled.

The draft copy of Agreement to be entered into with Mrs. Purnima Upendra Shah by the Company containing the terms and Conditions of the said appointment and remuneration is available at the Corporate office of the Company. Member can inspect the copy of Draft agreement during the business hours of the Company on working days.

The principal terms and conditions of Mrs. Purnima Upendra Shah for Re-Appointment as Whole Time Director are as follows:

### 1) Tenure of Appointment:

For a period of 3 years commencing from 25th August 2021 till 24th August 2024

### 2) Nature of duties:

a. The Whole Time Director shall devote her whole time and attention to the business of the Company and carry out such duties as may be entrusted by the Board from time to time and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, or any committee of such a company.

b. The Whole Time Director shall not exceed the powers so delegated by the Board pursuant to Clause 2(a) above.

c. The Whole Time Director undertakes to employ the best of her skill and ability to make her utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to her from time to time by the Board.

3) Remuneration: Basic Salary not exceeding 84 lacs p.a. The next annual increment will be effective from 1st April, 2022 by maximum 10%. The annual increments which will be effective 1st April each year, will be decided by the Board and will also take into account the Company's performance; incentive remuneration, if any, benefits, perquisites and allowances, as may be determined by the Board from time to time.

Minimum Remuneration: Where in any financial year during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay to the Whole Time Director remuneration by way of Salary, Benefits, Perquisites and Allowances and Incentive Remuneration as specified above as may be decided by Board

4) All personnel policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Whole Time Director, unless specifically provided otherwise.

### 5) Other T&C

a. The Whole Time Director is also required to adhere with the Code of Conduct, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.

b. The terms and conditions of the appointment of the Whole Time Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, subject to limits stipulated under Schedule V to the Act & Section 167 of the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Whole Time Director, subject to such approvals as may be required.

c. If the Whole Time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company for which he is required to render services; or in the event of any serious or repeated or continuing breach (after prior warning) or nonobservance by the Whole Time Director of any of the stipulations to be executed between the Company and the Whole Time Director; or in the event the Board expresses its loss of confidence in the Whole Time Director.

d. In the event the Whole Time Director is not in a position to discharge her official duties due to any physical or mental incapacity, the Board shall be entitled to terminate her contract on such terms as the Board may consider appropriate in the circumstances.

e. Upon the termination by whatever means of the Whole Time Director's employment:

- The Whole Time Director shall immediately tender her resignation from offices held by her in any subsidiaries and associated companies and other entities without claim for compensation for loss of office
- The Whole Time Director shall not without the consent of the Company at any time thereafter represent herself as connected with the Company or any of the Subsidiaries or associated companies.

All directors of the company, except Mr. Siddharth Bharat kumar Shah and Mr. Bhisnmak Manojbhai Soni may be considered as concerned and interested as being relatives of each other.

The Board recommends the resolution set forth in Item no.6 for the approval of the members as Special resolution.

### Item No.-7: Appointment of Mr. Utpal Prafulbhai Shah (DIN: 02334369) as Wholetime Director of the company

Board through resolution passed in meeting held on 13th August 2021 pursuant to the recommendations of Nomination & Remuneration Committee, has appointed Mr. Utpal Prafulbhai Shah as Wholetime Director of the Company, subject to the approval of Shareholders of the Company.

**Brief Profile:** Mr. Utpal P. Shah holds BE in Electronics and Communications Engineering from Gujarat University and MS in Electrical Engineering from the University of Florida, USA. He acts as Designated Compliance officer of Shah Investor's Home Limited

with exchanges and depositories. He is looking after strategic planning, new business initiatives and all aspects of day to day administration. He brings rich experience and strategies for operational excellence and planning for the benefit of the company. Utpal heads the industry outreach at SIHL interacting with various government and non-government bodies to help shape policy decisions in the financial services sector in India.

The Brief Profile as required under Schedule V of Companies Act 2013 has been annexed with this Notice as "ANNEXURE 1. Mr. Utpal Shah seeking appointment and Fixation of Remuneration pursuant To Clause 1.2.5 Secretarial Standard II Issued by ICSI is as follows:

Name of the Director	Utpal Prafulbhai Shah
DIN	02334369
D.O.B & Age	16/08/1976 (44 years)
Date of appointment	01/07/2008
Qualifications	BE & MS

Experience and Expertise	He has joined the company in the year 2008 and has actively contributed to the growth of SIHL and group companies. He is looking after strategic planning, new business initiatives and all aspects of day to day administration. He brings rich experience and strategies for operational excellence and planning for the benefit of the company
Number of Meetings of the Board attended during the year	13 out of 13
Shareholding in SIHL	0.83%
List of Directorship / Membership / Chairmanship of Committees of other Board	1. SIHL Fincap Limited 2. SIHL Global Investments (IFSC) Private Limited 3. Infinium Mines And Minerals Private Limited
Terms and Conditions of appointment/ along with details of remuneration sought to be paid and remuneration last drawn by such person	Terms & Conditions : As set out in Explanatory Statement Remuneration sought to be paid: Remuneration not exceeding Rs. 84,00,000 Last Remuneration drawn: NIL

The payment of remuneration was approved by the Board and Nomination & Remuneration Committee based on industry standards and responsibilities handled.

The draft copy of Agreement to be entered into with Mr. Utpal Prafulbhai Shah by the Company containing the terms and Conditions of the said appointment and remuneration is available at the Corporate office of the Company. Member can inspect the copy of Draft agreement during the business hours of the Company on working days.

The principal terms and conditions of Mr. Utpal Prafulbhai Shah for Appointment as Whole Time Director are as follows:

**1) Tenure of Appointment:**

For a period of 3 years commencing from 25th September 2021 to 24th September 2024

**2) Nature of duties:**

a. The Whole Time Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted by the Board from time to time and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, or any committee of such a company.

b. The Whole Time Director shall not exceed the powers so delegated by the Board pursuant to Clause 2(a) above.

c. The Whole Time Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to his from time to time by the Board.

3) Remuneration: Basic Salary not exceeding 84 lacs p.a. The next annual increment will be effective from 1st April, 2022 by maximum 10%. The annual increments which will be effective 1st April each year, will be decided by the Board and will also take into account the Company's performance; incentive remuneration, if any, benefits, perquisites and allowances, as may be determined by the Board from time to time.

Minimum Remuneration: Where in any financial year during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay to the Whole Time Director remuneration by way of Salary, Benefits, Perquisites and Allowances and Incentive Remuneration as specified above as may be decided by Board

4) All personnel policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Whole Time Director, unless specifically provided otherwise.

**5) Other T&C**

a. The Whole Time Director is also required to adhere with the Code of Conduct, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.

b. The terms and conditions of the appointment of the Whole Time Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, subject to limits stipulated under Schedule V to the Act & Section 167 of the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Whole Time Director, subject to such approvals as may be required.

c. If the Whole Time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company for which he is required to render services; or in the event of any serious or repeated or continuing breach (after prior warning) or nonobservance by the Whole Time Director of any of the stipulations to be executed between the Company and the Whole Time Director; or in the event the Board expresses its loss of confidence in the Whole Time Director.

d. In the event the Whole Time Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

e. Upon the termination by whatever means of the Whole Time Director's employment:

- The Whole Time Director shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office
- The Whole Time Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the Subsidiaries or associated companies.

All directors of the company, except Mr. Siddharth Bharat kumar Shah and Mr. Bishmak Manojbhai Soni may be considered as concerned and interested as being relatives of each other.

The Board recommends the resolution set forth in Item no.7 for the approval of the members as Special resolution.

**ANNEXURE 1**  
**Statement of Particulars of Directors Seeking Appointment**  
**(Pursuant To Schedule-V of the Companies Act, 2013)**

**I. GENERAL INFORMATION**

Particulars	TANMAY UPENDRA SHAH	PURNIMA UPENDRA SHAH	UTPAL PRAFULBHAI SHAH
Nature of industry	Financial services relating to retail, institutional broking and depository services.	Financial services relating to retail, institutional broking and depository services.	Financial services relating to retail, institutional broking and depository services.
Date or expected date of commencement of commercial Production	Since Incorporation	Since Incorporation	Since Incorporation
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A	N.A	N.A
Financial performance based on given indicators	In the Financial Year 2020-2021, the Company made a turnover of 33.28 Crore and Profit of 1.48 Crores after tax.	In the Financial Year 2020-2021, the Company made a turnover of 33.28 Crore and Profit of 1.48 Crores after tax.	In the Financial Year 2020-2021, the Company made a turnover of 33.28 Crore and Profit of 1.48 Crores after tax.
Export performance and net foreign exchange collections	N.A	N.A	N.A
Foreign Investments or collaborators, if any.	N.A	N.A	N.A

**II. INFORMATION ABOUT THE APPOINTEE**

Particulars	TANMAY UPENDRA SHAH	PURNIMA UPENDRA SHAH	UTPAL PRAFULBHAI SHAH
Background Details	Mr. Tanmay U. Shah is Bachelors in Commerce. He has joined the company in the year 2003 and has actively contributed to the growth of SIHL and group companies over the last 14 years. He has played key roles in brand building and strategy development for the growth of the company.	She is Masters in Statistics from Gujarat University. Her qualification as well as rich professional experience, has always provided the Board with the guidance and inputs needed for the growth of the company.	Mr. Utpal Shah holds BE in Electronics and Communications Engineering from Gujarat University and MS in Electrical Engineering from the University of Florida, USA. He is looking after strategic planning, new business initiatives and all aspects of day to day administration. He brings rich experience and strategies for operational excellence and planning for the benefit of the company
Past remuneration	Mr. Tanmay Upendra Shah has not drawn remuneration.	Rs. 40,60,000	Mr. Utpal Prafulbhai Shah has not drawn remuneration.
Recognition or awards	No	No	No
Job profile and his suitability	His enriched experience, brand building, strategy development, great investment insights	Her qualification as well as rich professional experience, has always provided the Board with the guidance and inputs needed for the growth of the company	He brings rich experience and strategies for operational excellence and planning for the benefit of the company
Remuneration proposed	As set out in Explanatory Statement	As set out in Explanatory Statement	As set out in Explanatory Statement



Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability	The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability	The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability
Pecuniary relationship directly or indirectly with the Company personnel, if any	Related except Mr. Siddharth Bharatkumar Shah and Mr. Bhishtak Manojbhai Soni	Related except Mr. Siddharth Bharatkumar Shah and Mr. Bhishtak Manojbhai Soni	Related except Mr. Siddharth Bharatkumar Shah and Mr. Bhishtak Manojbhai Soni

### III. OTHER INFORMATION

Particulars	TANMAY UPENDRA SHAH	PURNIMA UPENDRA SHAH	UTPAL PRAFULBHAI SHAH
Reason of loss or inadequate profits	In the Financial Year 2020-2021, the Company made a turnover of 33.28 Crore and Profit of 1.48 Crores after tax.	In the Financial Year 2020-2021, the Company made a turnover of 33.28 Crore and Profit of 1.48 Crores after tax.	In the Financial Year 2020-2021, the Company made a turnover of 33.28 Crore and Profit of 1.48 Crores after tax.
Steps taken or proposed to be taken for improvement	The Company has made various strategies for improvement in profitability	The Company has made various strategies for improvement in profitability	The Company has made various strategies for improvement in profitability
Expected increase in the productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that it may improve and would be comparable with the industry average.	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that it may improve and would be comparable with the industry average.	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that it may improve and would be comparable with the industry average.