

NOTICE

Notice is hereby given that the 22nd Annual General Meeting (AGM) of the Members of **Alchemist Asset Reconstruction Company Limited** will be held on Friday, September 27, 2024 at 4:00 P.M., at the Registered Office of the Company i.e. A-270, Second Floor, Defence Colony, New Delhi - 110 024 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statement of the Company along with the Reports of the Board of Directors and Auditors thereon, as on March 31, 2024.
2. To declare dividend on 0.01% Compulsorily Convertible Preference Shares ("CCPSs") for the Financial Year ended March 31, 2024.
3. To appoint Shri Sanjiv Gupta (DIN: 00004032), Non-Executive Director who is liable to retire by rotation and being eligible offers himself for re-appointment.
4. To consider appointment and fixing of remuneration of the Auditors of the Company.

RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 (the 'Act') read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, M/s Ray & Ray, Chartered Accountants (Firm Reg. No. 301072E), be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of the 22nd Annual General Meeting to hold such office for a period of 3 years till the conclusion of 25th Annual General Meeting at such remuneration as may be approved.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to finalise and fix the remuneration and terms and conditions of appointment of the statutory auditors as may be mutually agreed and

to do all such acts, deeds, matters and things as may be necessary, incidental or ancillary to the foregoing resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any officer(s)/authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

SPECIAL BUSINESS

5. Regularisation of Additional Director, Mr. Sudhir Dayal (DIN: 10078332) by appointing him as Independent Director of the Company.

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Sudhir Dayal (DIN: 10078332) whose appointment was approved as an Additional Director of the company, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in their meeting held on December, 06 2023, and subsequent approval of Reserve Bank of India vide letter dated February 07, 2024 and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (‘Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and applicable provisions of the Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act signifying the intention to propose his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, the appointment of Mr. Sudhir Dayal, that meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that

effect, and who is eligible for appointment as an Independent Director of the Company, for a term of three years, w.e.f. February 07, 2024 i.e. from the date of approval from Reserve Bank of India, and who would not be liable to retire by rotation, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel(s) of the Company be and are hereby severally authorized to perform all acts, deeds and things, as may be necessary to give effect to the above resolution.”

By Order of the Board

Sd/-

Priyanka Munjal
Company Secretary

Date: September 02, 2024

Place: New Delhi

Registered Office:

A-270, First & Second Floor, Defence Colony,
New Delhi 110 024, India

CIN: U74999DL2002PLC117052

Website: www.alchemistarc.com; Email: admin@alchemistarc.com

T: +911146562580-83 Fax: +911146562584

NOTE:

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. The members who are entitled to attend and vote at the meeting are entitled to appoint a proxy to attend and vote on their behalf and such a proxy need not be a member of the Company.
3. Proxies in order to be valid and effective must be delivered at the registered office of the Company not later than 48 hours before the commencement of the meeting.
4. Bodies Corporate can be represented at the meeting by such persons as are authorized. Copies of resolution under Section 113 of the Companies Act, 2013, authorizing such person(s) to attend the meeting should be forwarded to the Company prior to the meeting.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements will be kept open for inspection by the Members during the Meeting.
6. The members are requested to intimate to the Company for changes, if any in their registered address along with the Pin Code number.
7. The Route Map of the AGM is annexed herewith.

ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED

CIN: U74999DL2002PLC117052

Registered Office: A-270, First & Second Floor, Defence Colony, New Delhi-110024

Email Id.: www.admin@alchemistarc.cm, <http://www.alchemistarc.com>

Ph. No.: 011 46562580

ATTENDANCE SLIP

Venue of the meeting: A-270 (Second Floor), Defence Colony, New Delhi - 110024

Date & Time: Friday, September 27, 2024 at 4:00 P.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
Folio No.	
No. of shares held	

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

I hereby record my presence at the 22nd Annual General Meeting of the Company held on Friday, September 27, 2024 at 4:00 P.M., at the Registered Office of the Company at A-270, Second Floor, Defence Colony, New Delhi-110024.

Signature of the Member/Proxy

Note:

Physical copy of the Annual Report for FY 2023-24 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members.

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CIN: U74999DL2002PLC117052

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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:
DP ID and Client Id / Folio No.

I/We, being the member (s) of shares 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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday, September 27, 2024 at 4:00 P.M., at the Registered Office of the Company at A-270, Second Floor, Defence Colony, New Delhi - 110024 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Ordinary Business	For	Against
1.	To receive, consider and adopt the Financial Statement of the Company along with the Reports of Directors and Auditors thereon, as on 31 st March 2024.		
2.	To declare dividend on 0.01% Compulsorily Convertible Preference Shares (“CCPSs”) for the Financial Year ended 31 st March, 2024.		
3.	To appoint Shri Sanjiv Gupta (DIN: 00004032) who is liable to retire by rotation and being eligible offers himself for re-appointment.		
4.	To appoint and fix the remuneration of the Auditors of the Company.		
5.	Regularisation of Additional Director, Mr. Sudhir Dayal (DIN: 10078332) by appointing him as Independent Director of the Company.		

Signed this..... day of..... ..

Signature of shareholder

Signature of Proxy holder(s)

Affix the revenue stamp of Rs. 1/-

Note:

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 Statements and notes, please refer to the notice of the Annual General Meeting of the Company.
3. It is optional to put “**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 detail of member(s) in above box before submission.

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

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No.5 of the accompanying Notice dated September 02, 2024.

ITEM NO. 5

As per Section 149, 152 and 161 of the Companies Act 2013, Mr. Sudhir Dayal was appointed as an Additional (Non-Executive & Independent) Director of the Company to hold office till the date of Annual General Meeting, subject to the approval of Reserve Bank of India. Mr. Dayal being eligible, has proposed his candidature to be appointed as a Director.

The Board of Directors of the Company based on the recommendation of Nomination & Remuneration Committee had approved the appointment of Mr. Sudhir Dayal as an Additional (Non-Executive & Independent) Director of the Company, subject to the approval from the Reserve Bank of India, which was subsequently approved by the Reserve Bank of India, w.e.f. February 07, 2024 for a period of three years.

Shri Sudhir Dayal is an accomplished banker with three and half decades of experience in a premier public sector bank especially in high value Credit Appraisal & Monitoring, Credit Rating, Corporate debt Restructuring, resolution of Stressed Assets / Non Performing Assets & Recovery. During 2014-2017, he was also a member of various Credit Committees which sanctioned/ approved large value credit proposals. He also has extensive experience in framing policies / SOPs in several important areas such as Sale to ARCs/ Banks/NBFCs/ FIs & Sale of assets through Private Treaty / Engagement of Resolution Agents / CDR / Other Restructuring to facilitate the operating staff adhere to the Bank's laid down instructions. Post retirement from SBI, he has been Chief Executive Officer in Prudent ARC Ltd.

In order to draw upon his rich experience and expertise, it is proposed to appoint Mr. Sudhir Dayal as a Director of the Company. The Board of Directors recommended the resolution for his appointment for a term of 3 years as an Independent Director as an Ordinary resolution, w.e.f. February 07, 2024. Mr. Dayal will not be liable to retire by rotation.

Mr. Sudhir Dayal has also given a declaration to the company that he meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013

read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014. He does not hold any shares of Alchemist Asset Reconstruction Company Ltd. Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 5 of the Notice.

Additional Information of Directors seeking appointment/re-appointment at the 22nd Annual General Meeting pursuant to clause 1.2.5 of secretarial standards on general meetings (information as on 31st March 2024)

Name of the Director	Shri Sanjiv Gupta
DIN	00004032
Age	65 years
Date of Original appointment on the Board	May 15, 2006
Qualifications	Chartered Accountant
Experience	<p>Mr. Sanjiv Gupta is a practicing Chartered Accountant. He has been working in this field for more than 35 years and also has vast exposure in the field of finance.</p> <p>He is the advisor to number of Indian and other multinational companies operating in India.</p> <p>He also has a vast experience of audits and consultancy assignments in various banking institutions. Some of the major clients handled by him include SBI, Canara Bank, Union Bank of India, Kwality Restaurant, Hindustan Times Ltd. and Punjab Kesari, Exide Industries. He is a partner at S.P. Chopra and company which ranks amongst the top Chartered Accountants and Audit firms in India.</p>
Terms and conditions of appointment	As per the resolution at item no. 3 of the Notice convening Annual General Meeting on September 27, 2024 read with explanatory statement thereto.
Shareholding in the Company	Shri Sanjiv Gupta holds 3,00,000 equity shares of the Company as on March 31, 2024.
Relationship with other Directors, Manager or KMPs	None
No. of meetings of the Board attended during the year	Shri Sanjiv Gupta has attended 6 (six) Board meetings held during the Financial Year 2023-24.
Directorships in other companies	None
Membership of Committees in other companies	None

Route Map for Annual General Meeting (AGM) Venue.

A-270, First & Second Floor, Defence Colony, New Delhi-110024

