



## NOTICE OF THE 30th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirtieth (30th) Annual General Meeting ("30th AGM") of the members of Upsurge Investment and Finance Ltd. will be held on Monday, 30th September 2024 at 1.00 P.M. (IST) through Video Conferencing / Other Audio-Visual Means ("VC"/"OAVM") facility, to transact the following business (es):

### ORDINARY BUSINESS:

#### ITEM NO. 1- Adoption of Financial Statements

To consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.

#### ITEM NO. 2- Appointment of Mrs. Pratibha Goyal as a Director liable to retire by rotation

To appoint a director in place of Mrs. Pratibha Goyal (DIN: 00399056), who retires by rotation and being eligible, seeks reappointment.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Pratibha Goyal (DIN: 00399056), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

### SPECIAL BUSINESS:

#### ITEM NO. 3- Appointment of Mr. Satish Gupta as an Independent -non-executive director

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 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Satish Gupta (DIN: 00227963) who was appointed as an Additional, Non-Executive, Independent Director on the recommendation of nomination & remuneration committee, with effect from 27th August, 2024 and who holds office up to the conclusion of this Annual General Meeting, and being eligible, and in respect of whom the Company has received a notice from a member in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation and to hold office for a period of 5 (Five) consecutive years up to 26<sup>th</sup> August, 2029.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, and things as may be necessary or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and any other regulatory authorities as may be required.

FURTHER RESOLVED THAT Mr. Satish Gupta shall be entitled to receive such remuneration, fees, and reimbursement of expenses as may be determined by the Board of Directors, in accordance with the provisions of the Companies Act, 2013 (or applicable legislation) and the remuneration policy of the Company.

FURTHER RESOLVED THAT a copy of this resolution certified to be true by any Director or Company Secretary be provided to the Independent Director and any other person or authority as may be required.

**ITEM NO. 4- Appointment of Mr. Vivek Jain as an Independent Non – Executive Director**

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 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Vivek Jain (DIN: 00254694) who was appointed as an Additional, Non-Executive, Independent Director on the recommendation of nomination & remuneration committee, with effect from 27th August, 2024 and who holds office up to the conclusion of this Annual General Meeting, and being eligible, and in respect of whom the Company has received a notice from a member in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation and to hold office for a period of 5 (Five) consecutive years up to 26<sup>th</sup> August, 2029.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, and things as may be necessary or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and any other regulatory authorities as may be required.

FURTHER RESOLVED THAT Mr. Vivek Jain shall be entitled to receive such remuneration, fees, and reimbursement of expenses as may be determined by the Board of Directors, in accordance with the provisions of the Companies Act, 2013 (or applicable legislation) and the remuneration policy of the Company.

FURTHER RESOLVED THAT a copy of this resolution certified to be true by any Director or Company Secretary be provided to the Independent Director and any other person or authority

**By Order of the Board**

**Jitendra Kumar Gupta**

Company Secretary

ACS: 68061

Mumbai, dated 27<sup>th</sup> August 2024

## NOTE

1. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to [bkg\\_satyam@yahoo.com](mailto:bkg_satyam@yahoo.com) and to the Company at the email address [info@upsurgeinvestment.com](mailto:info@upsurgeinvestment.com)
5. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. 30<sup>th</sup> September, 2024. Members seeking to inspect such documents can send an email to [info@upsurgeinvestment.com](mailto:info@upsurgeinvestment.com)
6. Members whose shareholding is in demat mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividends on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends. Please refer to point no. 17 for the process to be followed for updating bank account details.
7. Members are requested to address all correspondence, including dividend-related matters, to RTA, Adroit Corporate Services Pvt. Ltd, Unit: **Upsurge Investment & Finance Limited**. 18-20, Jafferbhoy Ind. Estate, Ground Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.
8. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the Central Depository Services Limited (CDSL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email

addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board has appointed Mr. B.K. Gupta Partner (C.P. No. 40889) of M/s BKG & Associates, Practicing Chartered Accountant, (FRN: 114852W) as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

9. Members holding shares either in physical or dematerialized mode, as on the cut-off date, i.e. 23 September 2024, may cast their votes electronically. The e-voting period commences on Wednesday, September 25, 2024 (9:00 a.m. IST) and ends on Sunday, September 29, 2024 (5:00 p.m. IST). CDSL will disable the e-voting module after that. Members will not be allowed to vote again on any resolution on which a vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as of the cut-off date, i.e. September 23, 2024. A person who is not a member as of the cut-off date is requested to treat this Notice for information purposes only.
10. Pursuant to section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from Monday, 23<sup>rd</sup> September 2024 to Monday, 30<sup>th</sup> September 2024 (both days inclusive) for the purpose of the 30th Annual General Meeting.
11. The Members may join the 30<sup>th</sup> AGM through VC/ OAVM Facility by following the procedure mentioned herein below in the Notice which shall be kept open for the Members from 12.45 P.M. IST i.e. 15 (fifteen) minutes before the time scheduled to start the 30th AGM and the Company may close the window for joining the VC/OAVM Facility 15 (fifteen) minutes after the scheduled time to start the 30<sup>th</sup> AGM. Members may note that the VC/ OAVM Facility allows participation of at least 1,000 Members on a 'first come first served' basis. The large Shareholders (i.e. shareholders holding 2% or more), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. can attend the 30th AGM without any restriction on account of 'first come first served' basis.
12. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
13. Any person holding shares in physical mode or a person, who acquires shares and becomes a member of the Company after the Notice is sent and holding shares as on the cut-off date, i.e. 23 September, 2024, may obtain the login ID and password by sending a request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he / she is already registered with CDSL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote.
14. Details as required in Regulation 36 of the SEBI Listing Regulations, Secretarial Standard on General Meeting (SS-2) of ICSI and Section 102 of The Companies Act, 2013, forms integral part of the Notice.
15. In compliance with the Circulars, the Annual Report for 2023-24, the Notice of the 30th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s) (DP).

16. SEBI vide its circular dated 25 January 2022, has mandated listed companies to henceforth issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold share certificates in physical form are advised to dematerialize their holdings.
17. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses, are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Adroit Corporate Services Pvt. Ltd at [info@adroitcorporate.com](mailto:info@adroitcorporate.com), to receive copies of the Annual Report 2023-24 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Adroit Corporate Services Pvt. Ltd, by email to <a href="mailto:info@adroitcorporate.com">info@adroitcorporate.com</a> , or by post to Adroit Corporate Services Pvt. Ltd, Unit: <b>Upsurge Investment And Finance Ltd.</b> 18-20, Jafferbhoy Ind. Estate, Ground Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical mode	Form ISR-4
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

Members may access KYC Forms at <https://upsurgeinvestment.com/investors>

18. In case a holder of physical securities fails to furnish PAN, nomination, contact details, bank account details and specimen signature by October 01, 2023, Company's Registrar and Transfer Agent will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on



December 31, 2025, the Registrar/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002. In compliance with SEBI guidelines, the Company sent communication intimating about the submission of the above details to all the Members holding shares in physical form.

19. Members who are yet to encash their earlier dividend warrants for the dividend in FY 2017-18, FY 2021-22, FY 2022-23 and FY 2023-24 are requested to contact the office of the Company Secretary & Compliance Officer/Adroit Corporate Services Private Limited, Registrar and Transfer Agent (RTA) of the Company for revalidation of the dividend warrants/issue of fresh demand drafts. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2024 on the website of the Company at [www.upsurgeinvestment.com](http://www.upsurgeinvestment.com) and also on the website of the Ministry of Corporate Affairs.
20. Members may also note that the Notice of the 30th AGM and the Annual Report 2023-24 will also be available on the Company's website at, <https://upsurgeinvestment.com/investors/>, websites of the stock exchanges, i.e. BSE, at [www.bseindia.com](http://www.bseindia.com), respectively, and on the website of CDSL, <https://www.evotingindia.com>.
21. Additional information, pursuant to Regulation 36 of the LODR Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
22. Effective April 1, 2024, SEBI has mandated that the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall be eligible to get dividend only in electronic mode. Accordingly, Shareholders are requested to complete their KYC by writing to the Company's RTA, Adroit Corporate Services Pvt. Ltd at [info@adroitcorporate.com](mailto:info@adroitcorporate.com). The forms for updating the same are as mentioned in point no. 16.
23. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL and RTA, and will also be displayed on the Company's website, <https://upsurgeinvestment.com>
24. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

#### **THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins from **9.00 A.M. (IST) on Wednesday, September 25, 2024, and ends on Sunday, September 29, 2024, 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 i.e., **September 23, 2024**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon & New System Myeasi Tab.  2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information



	<p>provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg">https://eservices.nsd.com/SecureWeb/IdeasDirectReg</a>.</p>

	<p><a href="#">isp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911

Individual Shareholders holding securities in Demat mode with **NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at : 022 - 4886 7000 and 022 - 2499 7000

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

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details  <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  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.

(ii) After entering these details appropriately, click on “SUBMIT” tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the 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.

- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant **Upsurge Investment & Finance Limited** on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the RTA at the email address viz; [info@adroitcorporate.com](mailto:info@adroitcorporate.com) and to the Company at the email address viz; [info@upsurgeinvestment.com](mailto:info@upsurgeinvestment.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meetings & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [info@upsurgeinvestment.com](mailto:info@upsurgeinvestment.com) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [info@upsurgeinvestment.com](mailto:info@upsurgeinvestment.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES/ MOBILE NUMBERS ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@adroitcorporate.com](mailto:info@adroitcorporate.com).
2. For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP)

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

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**UPSURGE INVESTMENTS & FINANCE LTD**

**CIN : L67120MH1994PLC079254**

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**By Order of the Board of Directors  
for Upsurge Investment & Finance Ltd**

**Jitendra Kumar Gupta**

**Company Secretary**

**ACS: 68061**

Mumbai, dated 27<sup>th</sup> August 2024



**ANNEXURE TO AGM NOTICE**

**The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:**

<b>Name of the Director</b>	<b>Mrs. Pratibha Goyal</b>
DIN	00399056
Age	49
Date of first appointment in the current designation	30/09/2014
Qualification	B. Com
Brief Resume	She has worked for social causes and has been helping the needy since years. She is associated with many social groups.
Nature of expertise in specific functional areas	She is a social worker and has extended her hand towards the betterment of the society at large.
Directorships and Committee memberships held in other listing Companies as on 31.03.2023	Mrs. Goyal is not a director on the board of any other Listed company.
List of Companies in which Director resigned in the past three years	Nil
Inter-se relationship between directors	Mrs. Goyal is Wife of Mr. Dayakrishna Goyal, who is Managing Director of the company.
No. of Meetings of the Board attended	09 on 09 in the F.Y. 2023-24
Details of remuneration last drawn	NIL
Number of Shares held in the Company	22,86,330
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable

**BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING 30<sup>TH</sup> ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATION, 2015**

<b>Name of the Director</b>	<b>Mr. Satish Gupta</b>	<b>Mr. Vivek Jain</b>
DIN	00227963	00254694
Date of Birth	21/07/1973	25/07/1976
Date of Appointment	27/08/2024	27/08/2024
Qualification	F. C. A.	F. C. A.
Nature of expertise in specific functional areas	Vast experience in the field of accounts, financial activities, Tax advisory services, auditing, and corporate governance.	Professional Experience for a CA Partner with 18+ Years of Diverse Experience As a Chartered Accountant, extensive expertise in various domains, including audit and assurance, bank audits, preparation of Internal Financial Control (IFC) frameworks, forensic audits, and handling government projects for Urban Local Bodies (ULBs) across multiple states.
Directorships and Committee memberships held in other listing Companies as on 31.03.2024	Mr. Gupta is an independent director and Member of the Audit Committee and Nomination & Remuneration Committee in one listed company.	Mr. Jain is not a director on the board of any other listed company.
Inter-se relationship between directors	Mr. Gupta is not related to any of the director or Key Managerial Personnel or their relative in the company.	Mr. Jain is not related to any of the director or Key Managerial Personnel or their relative in the company.
Number of Shares held in the Company	Nil	Nil

In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.

## **EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

### **Item and 3 and 4 Appointment of Independent Directors**

The Board of Directors wishes to inform the shareholders that Mr Hansraj Goyal and Mr Dinesh Vijayvargiya have ceased to hold office as independent directors of the Company, effective from 29<sup>th</sup> September 2024. As no Independent director shall hold office for more than two consecutive terms, such an independent director shall be eligible for appointment after the expiry of three years of ceasing to become an Independent Director. Mr. Goyal & Mr. Vijayvargiya served as Independent Non-Executive Directors of the Company for 2 (two) consecutive Terms. Their departure was due to the completion of the term of office.

In light of the above, it is imperative for the continuity of effective governance and oversight that new independent directors be appointed to the Board. The appointment of independent directors is crucial for maintaining the balance of the Board and ensuring adherence to corporate governance standards.

Based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board at its meeting dated 27<sup>th</sup> August, 2024, approved the appointment of Mr. Satish Gupta (DIN: 00227963) & Mr. Vivek Jain (DIN: 00254694) as an Additional Directors (Independent) of the Company with effect from 27<sup>th</sup> August 2024. Pursuant to Sections 152 and 161 of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, to hold the office for a period of 5 (Five) consecutive years not liable to retire by rotation subject to the approval of shareholders at the ensuing Annual General Meeting.

The Company has received a declaration from them stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They also gave their consent to be appointed as an Independent Director of the Company if so, appointed by the members.

Notice in writing has been received from the shareholders of the Company, under Section 160 of the Act, signifying their intention to propose Mr. Satish Gupta & Mr. Vivek Jain as a candidate for the office of Director.

The board Considers that The proposed independent directors bring a wealth of experience and expertise that will contribute significantly to the Board's decision-making processes and enhance the overall governance of the Company. Their appointment will help ensure that the Company continues to meet the regulatory requirements and maintain high standards of corporate governance.

The proposed appointments comply with Companies Act and SEBI (LODR), ensuring that the Board remains in line with industry best practices and legal requirements.

The Board recommends that the shareholders approve the appointment of Mr. Satish Gupta & Mr. Vivek Jain as independent directors. Their approval will contribute to the effective functioning of the Board and support the Company's ongoing commitment to governance excellence.

Except Mr. Satish Gupta & Mr. Vivek Jain, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested,

financially or otherwise, in the resolution set out at Item No. 3 & 4 of the accompanying Notice of the AGM. The appointee directors are not related to any Director of the Company.

Details of the Directors seeking confirmation of appointment at the forthcoming annual general meeting under Regulation 36(3) of The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015 is annexed in the Notice.

**By Order of the Board**

**Jitendra Kumar Gupta**  
**Company Secretary**  
**ACS: 68061**

Mumbai, dated 27<sup>th</sup> August 2024