

NOTICE IS HEREBY GIVEN THAT THE 5TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY WILL BE HELD ON MONDAY, THE 19TH DAY OF SEPTEMBER, 2016 AT 5:00 P.M. AT THE CORPORATE OFFICE OF THE COMPANY AT 1ST FLOOR, MARSHALL BUILDING, SHOORJI VALLABHDAS MARG, BALLARD ESTATE, FORT - MUMBAI-400 001 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anil Jain (DIN: 00053035) who retires by rotation and being eligible, seeks re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Haribhakti & Co, LLP, Chartered Accountants, (Firm Registration No. 103523W/W100048) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this 5th Annual General Meeting till the conclusion of 10th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

RESOLVED FURTHER THAT to give effect to the above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”



Special Business:

4. Appointment of Mr. Ashok Gupte as a Director of the Company:

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

“RESOLVED THAT Mr. Ashok Gupte, DIN (02340718) who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 18, 2016 under Section (161)(1) of the Companies Act, 2013 (“the Act”) and The Companies (Appointment and Qualification of Directors) Rules 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose the candidature of Mr. Ashok Gupte 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 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, The Companies (Appointment and Qualification of Directors) Rules 2014, (including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr. Ashok Gupte DIN (02340718), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of five years with effect from March 18, 2016.”

5. Appointment of Mr. Ashok Jain as a Director and Chairman of the Company:

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



RESOLVED THAT Mr. Ashok Jain, DIN (00053157) who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 27, 2016 under Section (161)(1) of the Companies Act, 2013 (“the Act”) and The Companies (Appointment and Qualification of Directors) Rules 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose the candidature of Mr. Ashok Jain for the office of Director be and is hereby appointed as a Director and Chairman of the Company.

6. Reappointment of MD & CEO – Mr. Arvind Sonmale:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to the recommendations of the Corporate Governance, Nomination and Remuneration Committee, consent of the members be and is hereby accorded for the re-appointment of Mr. Arvind Sonmale (DIN No 00181535) as the Managing Director of the Company for a period of one year commencing from June 1, 2016 to May 31, 2017 upon the terms and conditions as recommended by the Corporate Governance, Nomination and Remuneration Committee as mentioned below with the authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Arvind Sonmale:

RESOLVED FURTHER THAT the appointee will not engage in any other trade, business, consultation and/or employment without the permission of the Company and that the appointee shall not disclose any information regarding the affairs of the Company which may come to his knowledge during the period of his service.



RESOLVED FURTHER THAT the remuneration payable to Mr. Arvind Sonmale, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be necessary, proper and expedient and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution. “

By Order of the Board of Directors
For Sustainable Agro Commercial finance Limited



Jyoti Kalloli
Company Secretary

Place: Mumbai
Date: 24th August, 2016

NOTES:

1. The Explanatory Statement, pursuant to section 102 of the Companies Act, 2013 in respect of the business under item nos. 4, 5 & 6 above is annexed hereto.
2. A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy To Attend And Vote Instead Of Him And A Proxy Need Not Be A Member Of The Company. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Any query relating to Accounts must be sent to the Company's registered office at least seven days before the date of the Meeting.
4. A copy of the Directors' Report, the audited accounts and the Auditors' report is annexed hereto.



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

The following statement sets out all material facts relating to Special Business mentioned in the accompanying Notice.

Item No. 4:

At the meeting of the Board of Directors held on 18th March, 2016 Mr. Ashok Gupte was appointed as Additional Director. The Board further appointed him as Independent Director under the Act for a period of five years with effect from 18th March, 2016. A brief profile of Mr. Ashok Gupte is given below:

Mr. Ashok Gupte is a practising Lawyer for the past 39 years in the High Court, Industrial and Labour Courts at Pune, Mumbai, Kolhapur, Aurangabad and many such other places. He is rendering advisory services in the matters pertaining to Labour Laws, Industrial Relations, Industrial Disputes Act, 1947, Maharashtra Industrial Relations Act, M.R.T.U. & P.U.L.P. Act, Industrial Employment Standing Orders Act, Employees Provident Funds Act, Employees State Insurance Act, and Factories Act, amalgamations of companies, restructuring, manpower planning, best recruitment practices, handling with contractors and contract labour, Mathadi Act etc.

Mr. Ashok Gupte is on the Board of Universal Constructions and Equipment's Manufacturing Pvt. Ltd and Mobile Crèches which is an NGO working in children of Building Workers. He does not hold any shares in the Company and is not related to any Director or Key Managerial Personnel of the Company in any way.

Mr. Ashok Gupte has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Mr. Gupte fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.



In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mr. Ashok Gupte as Independent Director is now being placed before the Members for their approval. The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday

The Company has received a Notice in writing from a Member along with deposit as required under Section 160 of the Act, proposing the candidature of Mr. Ashok Gupte. The Board of Directors considers it in the interest of the Company to appoint Mr. Ashok Gupte as a Director. None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr. Ashok Gupte, is in any way, interested or concerned in this resolution set out at item no. 4.

Item No: 5:

Mr. Bhavarlal Jain, Chairman of the Company passed away on 15th February, 2016. The Corporate Governance, Nomination and Remuneration Committee of the Board of directors then recommended the name of Mr. Ashok Jain for appointment as Additional Director and new Chairman. The Board of Directors at its meeting held on 18th March, 2016 appointed Mr. Ashok Jain as Additional Director and Chairman. Mr. Ashok Jain is currently the Chairman of Jain Irrigation Systems Limited; one of the promoters of the Company. He is a Commerce graduate from the University of Pune and he has more than 27 years of rich and varied business experience.

The Company has received a Notice in writing from a Member along with deposit as required under Section 160 of the Act, proposing the candidature of Mr. Ashok Jain. The Board of Directors considers it in the interest of the Company to appoint Mr. Ashok Jain as a Director. Currently he holds 62,98,625 equity shares in the Company. Except Mr. Anil Jain and Mr. Ajit Jain, none of the Directors and key managerial personnel are concerned or interested, financially or otherwise in this resolution set out at item no. 5.



Item No. 6:

The Term of Mr. Arvind Sonmale as Managing Director of the Company ended on 31st May, 2016. The Board of Directors of the Company at their meeting held on 27th May, 2016 have re-appointed Mr. Arvind Sonmale as Managing Director & CEO for a further period of 1 year with effect from 1st June, 2016 to 31st May, 2017 on the terms and conditions approved by the Corporate Governance, Nomination and Remuneration Committee and as set out in the resolution at Item No.6 of the Notice.

A statement containing information required to be provided to the shareholders as per the provisions of Schedule V of Companies Act, 2013 in respect of re-appointment of Mr. Arvind Sonmale is given below:

GENERAL INFORMATION:

(1) Nature of Industry:

The Company is a Non-Banking Finance Company (NBFC) engaged in providing finance for agriculture, farmers and small businesses in rural and semi-urban areas in India.

(2) Date or expected date of commencement of commercial production:

5th May, 2011.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable.



(4) Financial performance based on given Indicators:

Key financials for last three Financial Years are given as below:

₹ in Lakhs

PARTICULARS	For the year ended 31st March, 2016	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Gross Total Income	3,691	2,445	761
Total Expenditure	2,756	2,246	747
Profit/(Loss) before tax	935	199	14
Less: Tax expense	301	27	0
Net Profit/(Loss) for the year after tax	634	172	14

(5) Foreign Investments or collaborations, if any:

None.

II. Information about the Appointee:

(1) Background details:

Mr. Arvind Sonmale is a career Banker having been in the industry for over 39 years. During his career he has worked with SBI as Branch Manager at Panaji (Goa) and with Export Finance Department at SBI International Division at its apex Central office in Mumbai. He has also worked with Export-Import Bank of India (Exim Bank) for over 20 years. He also worked as a Managing Director and CEO of Global Trade Finance (GTF) promoted by EXIM Bank.

During the span of 41 years in the banking and finance arena, he has been on managing councils of Industry Associations such as CII, IMC, and Indo-Italian Chamber of Commerce, etc.




(2) Recognition or awards:

On 19th February, 2016 Arvind Sonmale, was honoured with the “CEO OF THE YEAR” Award at a BFSI Conference (Banking, Financial Services and Insurance) sponsored by ABP news and World HRD Congress. Mr. Arvind Sonmale is a recipient of the FLAME Leadership Award 2016 and Lifetime Achievement Award at 7th Asia’s Best Employer Brand Awards event , hosted by World HRD Congress in Singapore.

(3) Job profile and his suitability:

Please see (1) above.

(4) Remuneration proposed:

The remuneration proposed to Mr. Arvind Sonmale, is as set out in the Notice.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of origin):

The remuneration proposed to Mr. Arvind Sonmale, is reasonably in line with the remuneration in similar sized companies in the same segment of business.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :

Apart from having received the remuneration as stated above, Arvind Sonmale does not have any pecuniary relationship directly or indirectly, with the Company and its managerial personnel that may have potential conflict with the interest of the Company at large.



III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:

Not applicable

(2) Steps taken or proposed to be taken for improvement:

To remain competitive in the current challenges of economy and industry, the Company has taken following steps:

- 1) Continuous monitoring of cost.
- 2) In-depth study of market and understanding the market trends.
- 3) Constitution of Risk management committee for detailed analysis of risks associated with business.

(3) Expected increase in productivity and profits in measurable terms:

The Company has taken all measures to reduce costs as well as to improve operational efficiency.

IV. DISCLOSURES:

Details of remuneration being offered are given in the above para.

Mr. Arvind Sonmale holds 500 equity shares as beneficial owner for Mr. Anil Jain – Director in the Company. Except Mr. Arvind Sonmale, none of the other Directors or Key Managerial Personnel of the Company or their relatives, financially or otherwise, is in any way concerned or interested in the aforesaid Special Resolution.

Your Directors recommend passing of a Special Resolution as proposed at Item No.6 of the Notice.



This notice along with the explanatory statement should also be considered as an abstract of the terms of the appointment of Mr. Arvind Sonmale as Managing Director & CEO of the Company and a memorandum as to nature of concern or interest of the Directors in the said appointment.

By Order of the Board of Directors
For Sustainable Agro Commercial finance Limited



Jyoti Kalloli
Company Secretary

Place: Mumbai

Date: 24th August, 2016

Sustainable Agro-Commercial Finance Ltd.
Regd Office: 7, Kumtha Street, Ballard Street, Mumbai – 400001. (M.S.)
CIN : U65999MH2011PLC213640

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP BEFORE YOU COME TO THE MEETING AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Name of the attending Member: _____
(In Block Letters)

2. Register Folio No.: _____ No. of Shares _____

3. Beneficiary A/c No. _____ DP ID No. _____ No. of Shares _____

4. Name of Proxy (In Block Letter): _____

(To be filled if the Proxy attends instead of the member)

I hereby record my presence at the Annual General Meeting of the Company at 1st Floor, Marshall Building, Shoorji Vallabhdas Road, Ballard Estate, Fort, Mumbai – 400 001 on Monday, 19th day of September, 2016 at 5.00 P.M.

Member's / Joint Member's/ Proxy's Signature

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]

CIN :	U65999MH2011PLC213640
Name of the Company :	SUSTAINABLE AGRO-COMMERCIAL FINANCE LIMITED
Registered Office :	7, KUMTHA STREET, BALLARD ESTATE, MUMBAI - 400 001.
Name of the member (s) :	
Registered address :	
E-mail Id :	
Folio No/ Client Id DP ID	

I/We, being the member (s) of shares of the above named company, hereby appoint

1.	Name		Signature	
	Address			
	Email Id			
	or failing him			
2.	Name		Signature	
	Address			
	Email Id			
	or failing him			
3.	Name		Signature	
	Address			
	Email Id			

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 Monday, the 19th day of September , 2016 at 5:00 p.m. 1st Floor, Marshall Building, Shoorji Vallabhdas Road, Ballard Estate , Fort, Mumbai - 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION No.

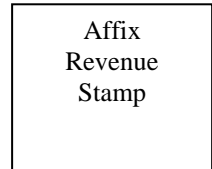
1. To receive, consider and adopt the Directors' Report and the Audited Statement of Accounts of the Company for the year ended 31st March, 2016.
2. To appoint a Director in place of Mr. Anil Jain who retires by rotation and is eligible, offers himself for re-appointment.

3. Appointment of M/s. Haribhakti & CO, LLP, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of 5th Annual General Meeting until the conclusion of the 10th Annual General Meeting.
4. Appointment of Mr. Ashok Gupte as a Director of the Company and as an Independent Director.
5. Appointment of Mr. Ashok Jain as a Director (Non -Executive) and Chairman of the Company
6. Re-appointment of MD & CEO - Mr. Arvind Sonmale for a period of 1 year commencing from 01/06/2016 to 31/05/2017.

Signed this day of 2016.

Signature of shareholder : _____

Signature of Proxy holder(s) : _____



Note: 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.

STATE BANK
CAG BRANCH

