



Dated: 30.09.2023

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001

Dear Sir/Madam,

Scrip Code: 539552

Sub: Intimation of Re-Appointment of Managing Director in the 30th Annual General Meeting of the Company

In furtherance of our letter dated 05th September, 2023, regarding intimation of re-appointment of **Mr. Apoorve Bansal (DIN: 08052540)** as **Managing Director** on the Board of Directors of the Company, this is to notify you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the shareholders of the Company at its 30th Annual General Meeting have re-appointment of **Mr. Apoorve Bansal (DIN: 08052540)** as an Managing Director to hold office for a term of five consecutive years.

We request you to kindly take the above information on record.
Thanking You,

Yours faithfully,

For F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED

Renuka Chouhan

RENUKA CHOUHAN
Director
(DIN: 09547785)

EXTRACTS OF THE MINUTES OF THE 30TH ANNUAL GENERAL MEETING OF F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED HELD ON SATURDAY, 30TH OF SEPTEMBER, 2023 AT 12:30 PM AND CONCLUDED AT 01:15 PM AT THE IIND FLOOR, CENTRAL BANK BUILDING, 13-B, NETAJI SUBHASH MARG, DARYAGANJ, DELHI -110002.

ITEM NO. 05:

To Appoint Mr. Apoorve Bansal (DIN: 08052540) as a Managing Director of the Company

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto 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), and based on the recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors of the Company, the consent of the Company be and is hereby accorded for re-appointment of Mr. Apoorve Bansal (DIN 08052540), as a Managing Director of the Company for a period of five years with effect from 5th September, 2023, on the principal terms and conditions as set out in the Explanatory Statement annexed to this Notice and also in the draft letter of appointment proposed to be issued by the Company to Mr. Apoorve Bansal, a copy whereof duly initialed by the Chairman for the purpose of identification, is placed before the meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or re-appointment at it may deem fit.

RESOLVED FURTHER THAT the aggregate of the Salary, Commission, Perquisites, Benefits, Allowances and Facilities, etc. payable to Mr. Apoorve Bansal shall be subject to overall ceiling as prescribed under Section 197(1) and 197(1)(i) of Companies Act, 2013 read with Schedule V within the overall limits.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 read with Schedule V thereto and subject to the approval of the Central Government, if required, such remuneration as aforesaid be paid and provided to Mr. Apoorve Bansal as minimum remuneration, in case of absence or inadequacy of profits of the Company in any financial year during his term of office.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter, amend, vary or modify the terms and conditions of appointment and remuneration as it may deem fit and as may be acceptable to Mr. Apoorve Bansal, subject to the remuneration not exceeding the limits as specified above or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT during the tenure of his appointment, he will not be entitled to any sitting fees for attending the meetings of the Board or any Committee thereof.

Roman Chouh

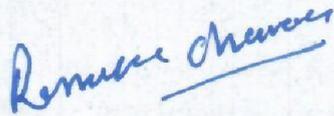
RESOLVED FURTHER THAT the appointment may be terminated by either party by giving three months' notice in writing to the other.

RESOLVED FURTHER THAT any Director and Company Secretary, be and is hereby authorized to do all statutory filings with the Registrar of Companies, Mumbai, Maharashtra and to do all such acts, deeds and things as may be considered necessary in passing of the said resolution."

Chairman announced the above resolution as unanimously passed as a Special Resolution.

//Certified True Copy//

For F MEC International Financial Services Limited



RENUKA CHOUHAN

Director

(DIN: 09547785)

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

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors, in its meeting held on 5th September, 2023, recommended for re-appointment of Mr. Apoorve Bansal, as a Managing Director for period of five years with effect from 5th September, 2023. The draft letter of appointment to be issued to Mr. Apoorve Bansal, Managing Director, is open for inspection by any Member at the Registered Office and Corporate Office of the Company during the business hours on any working day.

The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Companies Act, 2013. Except Mr. Apoorve Bansal himself, none of the other Directors, Key Managerial Personnel and / or their relative, is concerned or interested in this resolution. The details of his last drawn remuneration have been mentioned in the Corporate Governance Report for the year ended 31st March, 2023.

Brief Resume of Mr. Apoorve Bansal:

Excludes directorships in private limited companies, foreign companies, alternate directorships and also memberships of Managing Committees of various chambers/bodies Represents memberships/chairmanships of Audit Committee and Stakeholders' Relationship Committee (excluding private companies)

Principal terms and conditions of his appointment are as follows:

BASIC SALARY: As decided by the Board from time to time.

HOUSING:

- a) The expenditure incurred by the Company on hiring accommodation whether furnished/ unfurnished.
- b) Free furnished accommodation in case the accommodation is owned by the Company.
- c) In case no accommodation is provided by the Company, entitlement to house rent.

The expenditure incurred by the Company on gas, electricity, water & furnishings will be valued as per Income Tax Rules, 1962.

COMMISSION: Payment of commission every year at the rate of 1% of the net profits of the Company calculated in accordance with the provisions of section 198 of the Companies Act, 2013 read with rules made thereunder.

GRATUITY: Payable as per rules of the Company but not exceeding half month's salary for each completed year of service.

MEDICAL REIMBURSEMENT: Expenses actually incurred for self and family.

LEAVE TRAVEL CONCESSION: For self and family once in a year for any destination in India.

CLUB FEES: Fees of club subject to a maximum of two clubs may be allowed. Admission and Life membership fees are not permissible.

PERSONAL ACCIDENT INSURANCE: Premium not to exceed Rs. 25,000/- per annum.

9 d

CAR: Facility of Car with driver. (Use of car for private purpose shall be billed by the Company to the Whole Time Director.)

TELEPHONE: Telephone at residence. (Personal long distance calls on telephone shall be billed by the Company to the Whole Time Director.)

LEAVE: One month leave for Eleven Months of service. Leave accumulated but not availed will be allowed to be encashed at the end of tenure.

TERMINATION OF CONTRACT: The Company and Mr. Apoorve Bansal are entitled to terminate the contract by giving three months' notice to either party

Provided, that the aggregate of the salary, commission and perquisites, Benefits, Allowances & Facilities shall not exceed overall ceiling as specified under section 197(1) & 197(1)(i) of the Companies Act 2013 read with Schedule V within the overall limits.

Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr. Apoorve Bansal, the Company has no profits or its profits are inadequate, his remuneration will be governed by the ceiling provided in Schedule V to the Companies Act, 2013, for minimum remuneration unless permission from the Central Government, if required, is obtained for paying more.

During the tenure of his re-appointment, he will not be entitled to any sitting fees for attending the meetings of the Board or any Committee thereof. The re-appointment as aforesaid may be terminated by either party by giving three months' notice in writing to the other.

//Certified True Copy//

For F MEC International Financial Services Limited

Renuka Chouhan

RENUKA CHOUHAN
Director
(DIN: 09547785)