



Foundation for Advancement of Micro Enterprises

NOTICE OF 5th ANNUAL GENERAL MEETING

Notice is hereby given that 5th Annual General Meeting of the Members of the Foundation for Advancement of Micro Enterprises (“**the Company**”) will be held on **Thursday, September 26, 2024 at 3:00 P.M.** through Video conferencing (VC) or Other Audio Visual Mode (OAVM) and shall be deemed to be held at the Registered Office of the Company situated at Unit No. 701 to 711, 7th Floor, Unitech Commercial Tower-2, Sector-45, Gurugram - 122003 Haryana, India, to transact the following businesses:

Ordinary Businesses:

1. **To receive, consider and adopt the audited annual financial statements including Balance Sheet as at March 31, 2024 and Income and Expenditure Account for the financial year ended on March 31, 2024, and the Report of the Board of Directors and Auditors thereon.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited annual financial statements including Balance Sheet as at March 31, 2024 and Income and Expenditure Account for the financial year ended on March 31, 2024, and the Report of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorized to comply with the applicable provisions of Companies Act, 2013 and any other laws, rules and regulations as may be applicable to the Company and to do all such acts, deeds and things as may be required to give effect to above resolution including but not limited to submitting copies of the same to statutory/ regulatory bodies and such stakeholders as may be required from time to time.”

2. **To re-appoint M/s Shark & Associates, Chartered Accountants as the Statutory Auditors of the Company for a period of 1 (one) year.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and recommendation of Board Directors of the Company, M/s Shark & Associates, Chartered Accountants, (ICAI Firm Registration No. 023622N), the retiring Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company for a second term of 1 (One) year to hold office from the conclusion of 5th Annual General Meeting until the conclusion of 6th Annual General Meeting of the Company to be held for the financial year 2024-25, on such remuneration as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (the “Board”) and such other persons as may be authorized by the Board, to do all such acts, deeds, matters and things and to take all such steps as may be required for the purpose of bringing into effect including seeking all necessary approvals and implementing the plan and generally for giving effect to the resolution, make relevant filings and to settle any questions, difficulties or doubts that may arise in this regard.”





Foundation for Advancement of Micro Enterprises

Special Businesses:

3. **To consider and approve the regularisation of Mrs. Sheena Sakhuja, Additional Director (DIN: 07540434) as Director of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, Mrs. Sheena Sakhuja (DIN:07540434) who was appointed by the Board of Directors as an Additional Director of the Company with effect from December 7, 2023 in terms of Section 161 of the Act and Article 72 of the Articles of Association of the Company and who is eligible for appointment as a Director be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (the “Board”) and such other persons as may be authorized by the Board, to do all such acts, deeds, matters and things and to take all such steps as may be required for the purpose of bringing into effect including seeking all necessary approvals and implementing the plan and generally for giving effect to the resolution, make relevant filings and to settle any questions, difficulties or doubts that may arise in this regard.”

4. **To consider and approve the regularisation of Swati Sawhney, Additional Director (DIN:10400019) as Director of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, Mrs. Swati Sawhney (DIN:10400019) who was appointed by the Board of Directors as an Additional Director of the Company with effect from December 7, 2023 in terms of Section 161 of the Act and Article 72 of the Articles of Association of the Company and who is eligible for appointment as a Director be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (the “Board”) and such other persons as may be authorized by the Board, to do all such acts, deeds, matters and things and to take all such steps as may be required for the purpose of bringing into effect including seeking all necessary approvals and implementing the plan and generally for giving effect to the resolution, make relevant filings and to settle any questions, difficulties or doubts that may arise in this regard.”

By order of the Board
For Foundation for Advancement of Micro Enterprises

Sanjay Sharma
DIN: 03337545



Place: Gurugram
Date: September 2, 2024



Foundation for Advancement of Micro Enterprises

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business set out at item nos. 3 & 4 above are annexed hereto.
2. Notice of the Annual General Meeting and annual report for the financial year 2023-24 of the Company has also been uploaded on the website of the Company i.e., www.advancemsme.org
3. This Annual General Meeting (AGM) is being called via Video conferencing mode/ other audio visual mode (OAVM) as per relaxation provided to Companies by Ministry of Corporate Affairs in terms of the General Circulars No. 20/2020 dated May 5, 2020 and 2/2021 dated January 13, 2021 and 19/2021 dated December 8, 2021 and 2/2022 dated May 5, 2022 and 10/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023.
4. As the meeting is conducted through Video Conferencing, physical attendance of Members has been dispensed with and the members are requested to virtually attend and vote at the AGM. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and including Route Map are not annexed to this Notice.
5. Members attending the AGM through VC/ OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The members can participate in the AGM by installing Zoom software in their computer systems (from the link given below) and dialling Meeting ID and Password-

Meeting Link	https://us06web.zoom.us/j/88609568726?pwd=f3Xq74Mai5PNtRG74abUpMhMmE39G6.1
Meeting ID	886 0956 8726
Passcode	905666

7. The facility for joining the meeting shall be kept open at least 15 minutes before and close after 15 minutes of the scheduled time.
8. Members are requested to submit their queries in advance to below mentioned persons through mail:

Name- Mrs. Sheena Sakhuja
Designation- Director
Mail id- info@advancemsme.org
Ph- 8882237833
9. Corporate members intending to authorise their representatives to attend and vote at the AGM are advised to send a duly certified copy of the relevant board resolution before e-voting/attending AGM authorizing their representatives to attend and vote at the AGM.
10. The following documents / registers will be available for inspection by the Shareholders of the Company at the Corporate Office of the Company during business hours i.e. between 10:00 A.M. to 5 P.M. up to the date of the AGM and also during the AGM electronically:





Foundation for Advancement of Micro Enterprises

- a) The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or arrangement in which Directors are interested; and
- b) All the documents referred to in the AGM Notice and the Explanatory Statement annexed to the AGM Notice

By order of the Board
For Foundation for Advancement of Micro Enterprises

Place: Gurugram
Date: September 2, 2024



Sanjay Sharma
Director
DIN: 03337545



Foundation for Advancement of Micro Enterprises

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 3

Mrs. Sheena Sakhuja, (DIN:07540434), was appointed as an Additional Director of the Company in terms of provisions of Section 161 of the Companies Act, 2013 in their meeting held on December 7, 2023 till the conclusion of ensuing Annual General Meeting. The Board is of the opinion that the appointment and presence of Mrs. Sheena on the Board is beneficial and in the best interest of the Company.

The Board of Directors of the Company recommends the resolution set-out at Item No. 3 of the Notice for approval by the Members as an Ordinary Resolution.

Except Mrs. Sheena Sakhuja and her relatives, none of the Directors of the Company and their relatives, are concerned or interested in the resolution.

Brief profile of Mrs. Sheena Sakhuja and other additional information pursuant to Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is furnished as **Annexure-A** to this Notice.

ITEM NO. 4

Mrs. Swati Sawhney, (DIN:10400019), was appointed as an Additional Director of the Company in terms of provisions of Section 161 of the Companies Act, 2013 in their meeting held on December 7, 2023 till the conclusion of ensuing Annual General Meeting. The Board is of the opinion that the appointment and presence of Mrs. Swati on the Board is beneficial and in the best interest of the Company.

The Board of Directors of the Company recommends the resolution set-out at Item No. 4 of the Notice for approval by the Members as an Ordinary Resolution.

Except Mrs. Swati Sawhney and her relatives, none of the Directors of the Company and their relatives, are concerned or interested in the resolution.

Brief profile of Mrs. Swati Sawhney and other additional information pursuant to Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is furnished as **Annexure-A** to this Notice.





Foundation for Advancement of Micro Enterprises

ANNEXURE – A

BRIEF PROFILE AND OTHER INFORMATION OF DIRECTORS BEING APPOINTED AS SET OUT IN THIS NOTICE, IN TERMS OF SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

S. No.	Particulars	Mrs. Sheena Sakhuja	Mrs. Swati Sawhney
1.	Age	50 Years	45 Years
2.	Date of First Appointment on the Board	07.12.2023	07.12.2023
3.	Qualifications	<ul style="list-style-type: none">• Management in Social Initiatives from IIM, Kozhikode• Alumnus of SRCC	<ul style="list-style-type: none">• MSc in Strategy and Diplomacy from the London School of Economics• MA in International and Development Economics from Yale University.• BA in Economics and Statistics from St. Xavier college Mumbai
4.	Experience	She is a founder member of FAME and was instrumental in setting up the Section 8 Company. She designed the customised micro entrepreneur development programs for FAME and has led the Foundation to deliver tangible outcomes for its beneficiaries within 4 years of inception.	She has over ten years of experience working in the financial inclusion space across US, UK, Asia, Africa, and Eastern Europe with IFC, World Bank and currently she is working as a Senior Financial Sector Specialist with CGAP (Certified Government Auditing Professional or Consultative Group to Assist the Poor).
5.	Terms & Conditions of appointment/ reappointment	As per resolution of this Notice read with explanatory statement thereto.	As per resolution of this Notice read with explanatory statement thereto.
6.	Number of shares held in the Company	Nil	Nil
7.	List of the directorships held in other companies	Nil	Nil
8.	Number of Board Meetings attended during the FY 2024	1*	1*
9.	Chairman/ Member in the Committees of the Boards of companies in which he is Director	Nil	Nil
10.	Relationships with other Directors, Managers, and other Key Managerial Personnel of the Company	None	None
11.	Remuneration last drawn during FY 24-25	Nil	Nil
12.	Remuneration sought to be paid	Nil	Nil

**Since both Mrs. Sheena Sakhuja and Mrs. Swati Sawhney became Additional Director w.e.f. December 7, 2023, they were entitled to attend only one Board Meeting dated February 21, 2024 during their tenure.*

