

GALADA FINANCE LIMITED
CIN: L65191TN1986PLC012826
Regd. Office: "SHANTI SADAN", Old No.4, New No.7 Shaffee
Mohamed Road, Thousand Lights, Chennai-600006
Ph.No.044-28294830, Email-info@galadafinance.in Website- www.galadafinance.in

CORRIGENDUM/ADDENDUM TO THE NOTICE OF THE 33RD ANNUAL GENERAL

To the Members,

We draw your kind attention towards our Notice dated August 14, 2019 calling the 33rd Annual General Meeting of the Company (**NOTICE**) to be held on September 28, 2019 at 4.00 p.m at the Registered office of the company situated at "SHANTI SADAN", Old No.4, New No.7 Shaffee Mohamed Road, Thousand Lights, Chennai-600006 sent through permitted mode in compliance with the Companies Act, 2013 for the various resolution to be passed at the Annual General Meeting.

This is to inform that your Board at its meeting held on August 14, 2019 had recommended the reappointment of the Independent Directors and it has been observed after the annual Report were dispatched to the Members/Shareholders that the said agendas where inadvertently missed in the Notice dated August 14, 2019, and therefore this Corrigendum/Addendum is issued.

In light of the above, following agenda items from number No.4 to No.7 shall be read with the Notice dated August 14, 2019.Hence, the members are requested to consider the following Special Businesses requiring Special resolutions:

SPECIAL BUSINESS

4. Re-appointment of Mrs. Indira Srinivasan Royakottam (DIN: 06823929) as an Independent Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a ***Special Resolution***:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Mrs. Indira Srinivasan Royakottam (DIN: 06823929), who was appointed as an Independent Director at the Twenty Eight Annual General Meeting of the Company held on 27th September, 2014 for a period of 5 years whose term expires at this annual General meeting and who is eligible for re - appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed

thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of up to five years commencing with effect from 27th September, 2019.”

5. Re-appointment of Justice Ponniah Bhaskaran (DIN 00126136) as an Independent Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Justice Ponniah Bhaskaran (DIN 00126136), who was appointed as an Independent Director at the Twenty Eight Annual General Meeting of the Company held on 27th September, 2014 for a period of 5 years whose term expires at this annual General meeting and who is eligible for re - appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of up to five years commencing with effect from 27th September, 2019.”

6. Re-appointment of Mr. Subramnaiyer Venkatakrishnan (DIN 00136608), as an Independent Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Mr. Subramnaiyer Venkatakrishnan (DIN 00136608), who was appointed as an Independent Director at the Twenty Eight Annual General Meeting of the Company held on 27th September, 2014 for a period of 5 years whose term expires at this annual General meeting and who is eligible for re - appointment and meets the criteria for

independence as provided in Section 149(6) of the Act along with the rules framed there under and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of up to five years commencing with effect from 27th September, 2019.”

7. Re-appointment of Mr. Kunjithapatham Ramu (DIN 01538291), as an Independent Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Mr. Kunjithapatham Ramu (DIN 01538291), who was appointed as an Independent Director at the Twenty Eight Annual General Meeting of the Company held on 27th September, 2014 for a period of 5 years whose term expires at this annual General meeting and who is eligible for re - appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of up to five years commencing with effect from 27th September, 2019.”

For and on behalf of the Board of Directors

JUSTICE PONNIAH BHASKARAN
CHAIRMAN
DIN: 00126136

Date: 20.09.2019
Place: Chennai

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

Item No. 4

At the Annual General Meeting (AGM) held on 27th September, 2014, Mrs. Indira Srinivasan Royakottam (DIN: 06823929), was appointed as a Non-Executive Independent Director of the Company for a first term of 5 consecutive years i.e. upto 27th September, 2019

On the basis of report of performance evaluation of Mrs. Indira Srinivasan Royakottam, the Nomination and Remuneration Committee (NRC) recommended to the Board that her continued association will immensely benefit the Company. Pursuant to the recommendation of NRC and report of performance evaluation and in order to reap benefits of her rich and varied experience, the Board at its meeting held on 14th August, 2019 approved and recommended re-appointment of Mrs. Indira Srinivasan Royakottam, as an Independent Director of the Company for a second term of five consecutive years with effect from 28th September, 2019 to 27th September, 2024 not liable to retire by rotation.

Mrs. Indira Srinivasan Royakottam has given consent for the said re-appointment and she is not disqualified from being reappointed as a Director of the Company under Section 164 of the Companies Act, 2013 ("the Act"). Further, the Company has received declaration of independence from Mrs. Indira Srinivasan Royakottam confirming that she meets the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and also the Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Mrs. Indira Srinivasan Royakottam for the office of Director of the Company.

Copy of the draft letter for appointment of Mrs. Indira Srinivasan Royakottam as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during business hours on any working day upto the date of AGM

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2, disclosures pertaining to the appointment of Director of the Company are provided in Annexure-1 to the Notice

The Board of Directors recommends the resolution at Item No. 4 of the Notice for the approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. Indira Srinivasan Royakottam and her relatives is, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the Notice

Item No: 5

At the Annual General Meeting (AGM) held on 27th September, 2014, Justice Ponniah Bhaskaran (DIN 00126136), was appointed as a Non -Executive Independent Director of the Company for a first term of 5 consecutive years i.e. upto 27th September, 2019.

On the basis of report of performance evaluation of Justice Ponniah Bhaskaran, the Nomination and Remuneration Committee (NRC) recommended to the Board that his continued association will immensely benefit the Company. Pursuant to the recommendation of NRC and report of performance evaluation and in order to reap benefits of his rich and varied experience, the Board at its meeting held on 14th August, 2019 approved and recommended re-appointment of Justice Ponniah Bhaskaran, as a Non-Executive Independent Director of the Company for a second term of five consecutive years with effect from 28th September, 2019 to 27th September, 2024 not liable to retire by rotation.

Justice Ponniah Bhaskaran has given consent for the said re-appointment and he is not disqualified from being reappointed as a Director of the Company under Section 164 of the Companies Act, 2013 ("the Act"). Further, the Company has received declaration of independence from Justice Ponniah Bhaskaran confirming that he meets the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and also the Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Justice Ponniah Bhaskaran for the office of Director of the Company.

Copy of the draft letter for appointment of Justice Ponniah Bhaskaran as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during business hours on any working day upto the date of AGM.

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2, disclosures pertaining to the appointment of Director of the Company are provided in Annexure-1 to the Notice

The Board of Directors recommends the resolution at Item No. 5 of the Notice for the approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Justice Ponniah Bhaskaran and his relatives is, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 of the Notice

Item No: 6

At the Annual General Meeting (AGM) held on 27th September, 2014 Mr. Subramnaiayer Venkatakrishnan (DIN 00136608), was appointed as a Non Executive Independent Director of the Company for a first term of 5 consecutive years i.e. upto 27th September, 2019.

On the basis of report of performance evaluation of Mr. Subramnaiayer Venkatakrishnan , the Nomination and Remuneration Committee (NRC) recommended to the Board that his continued association will immensely benefit the Company. Pursuant to the recommendation of NRC and report of performance evaluation and in order to reap benefits of his rich and varied experience, the Board at its meeting held on 14th August, 2019 approved and recommended re-appointment of Mr. Subramnaiayer Venkatakrishnan, as a Non-Executive Independent Director of the Company for a second term of five consecutive years with effect from 28th September, 2019 to 27th September, 2024 not liable to retire by rotation.

Mr. Subramnaiayer Venkatakrishnan has given consent for the said re-appointment and he is not disqualified from being reappointed as a Director of the Company under Section 164 of the Companies Act, 2013 ("the Act"). Further, the Company has received declaration of independence from Mr. Subramnaiayer Venkatakrishnan confirming that he meets the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and also the Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Mr. Subramnaiayer Venkatakrishnan for the office of Director of the Company.

Copy of the draft letter for appointment of Mr. Subramnaiayer Venkatakrishnan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during business hours on any working day upto the date of AGM.

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2, disclosures pertaining to the appointment of Director of the Company are provided in Annexure-1 to the Notice

The Board of Directors recommends the resolution at Item No. 6 of the Notice for the approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Subramnaiayer Venkatakrishnan and his relatives is, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 6 of the Notice

Item No: 7

At the Annual General Meeting (AGM) held on 27th September, 2014 Mr. Kunjithapatham Ramu (DIN 01538291), was appointed as a Non Executive Independent Director of the Company for a first term of 5 consecutive years i.e. upto 27th September, 2019.

On the basis of report of performance evaluation of Mr. Kunjithapatham Ramu, the Nomination and Remuneration Committee (NRC) recommended to the Board that his continued association will immensely benefit the Company. Pursuant to the recommendation of NRC and report of performance evaluation and in order to reap benefits of his rich and varied experience, the Board at its meeting held on 14th August, 2019 approved and recommended re-appointment of Mr. Kunjithapatham Ramu, as a Non-Executive Independent Director of the Company for a second term of five consecutive years with effect from 28th September, 2019 to 27th September, 2024 not liable to retire by rotation.

Mr. Kunjithapatham Ramu has given consent for the said re-appointment and he is not disqualified from being reappointed as a Director of the Company under Section 164 of the Companies Act, 2013 ("the Act"). Further, the Company has received declaration of independence from Mr. Kunjithapatham Ramu confirming that he meets the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and also the Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Mr. Kunjithapatham Ramu for the office of Director of the Company.

Copy of the draft letter for appointment of Mr. Kunjithapatham Ramu as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during business hours on any working day upto the date of AGM.

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2, disclosures pertaining to the appointment of Director of the Company are provided in Annexure-1 to the Notice

The Board of Directors recommends the resolution at Item No. 7 of the Notice for the approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Kunjithapatham Ramu and his relatives is, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 of the Notice

Annexure-1

Additional Information of Directors seeking appointment/reappointment as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 & Secretarial Standard-2

Name of the Director	Mrs. Indira Srinivasan Royakottam
Age	78 Years
DIN	06823929
Category	Independent and Non-Executive Director
Date of first appointment on the Board as Director	31/01/2014
Qualification(s)	M.Sc. M.Phil Ph.d.
Expertise in Specific Functional Area	Retd. Professor
Terms & conditions of re-appointment	As per Resolution mentioned in Item No. 4 of the Notice
Details of remuneration sought to be paid and remuneration last drawn.	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Board Meetings attended during the year	4
Directorships held in other public Companies, including listed Companies [excluding foreign private Companies and deemed public Company] as on 31st March, 2019	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31st March, 2019	Nil
Number of shares held in the Company as on 31st March, 2019	Nil

Name of the Director	Justice Ponniah Bhaskaran
Age	90 Years
DIN	00126136
Category	Independent and Non-Executive Director
Date of first appointment on the Board as Director	27/10/1994
Qualification(s)	M.A. & B.L.
Expertise in Specific Functional Area	Retired Judge of Hon'ble High Court of Judicature of Chennai. He has associated with the company as Chairman as chairman for 2 decades
Terms & conditions of re-appointment	As per Resolution mentioned in Item No. 5 of the Notice
Details of remuneration sought to be paid and remuneration last drawn.	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Board Meetings attended during the year	5
Directorships held in other public Companies, including listed Companies [excluding foreign private Companies and deemed public Company] as on 31st March, 2019	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31st March, 2019	Nil
Number of shares held in the Company as on 31st March, 2019	1900

Name of the Director	Mr. Subramnaiyer Venkatakrisnan
Age	90 Years
DIN	00136608
Category	Independent and Non-Executive Director
Date of first appointment on the Board as Director	27/10/1994
Qualification(s)	M.A.
Expertise in Specific Functional Area	Retired I.A. & A.S. from Central Government. He has associated with the company for 2 decades
Terms & conditions of re-appointment	As per Resolution mentioned in Item No. 6 of the Notice
Details of remuneration sought to be paid and remuneration last drawn.	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Board Meetings attended during the year	5
Directorships held in other public Companies, including listed Companies [excluding foreign private Companies and deemed public Company] as on 31st March, 2019	3
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31st March, 2019	Nil
Number of shares held in the Company as on 31st March, 2019	500

Name of the Director	Mr. Kunjithapatham Ramu
Age	63 Years
DIN	01538291
Category	Independent and Non-Executive Director
Date of first appointment on the Board as Director	11/04/1996
Qualification(s)	L.L.B
Expertise in Specific Functional Area	Practicing Advocate Hon'ble High Court of Judicature of Chennai. He has associated with the company for almost a decade
Terms & conditions of re-appointment	As per Resolution mentioned in Item No. 7 of the Notice
Details of remuneration sought to be paid and remuneration last drawn.	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Board Meetings attended during the year	5
Directorships held in other public Companies, including listed Companies [excluding foreign private Companies and deemed public Company] as on 31st March, 2019	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31st March, 2019	Nil
Number of shares held in the Company as on 31st March, 2019	Nil