



GOLDEN GOENKA FINCORP LIMITED

Regd. Off.-1st, British Indian Street, Room No. B-10, Kolkata- 700069

Tel: +91 33 2262 3827; Fax: +91 33 4407 0020;

E-mail: contact@goldengoenka.com; Website: www.goldengoenka.com

Corporate Identification Number: L65993WB1993PLC060377

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with the Companies (Management and Administration) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and all other applicable Laws and Regulations for seeking your consent, to pass the proposed resolutions appended hereunder by way of postal ballot which includes voting by electronic means:-

- a. To approve disinvestment of shares of **Aristro Capital Markets Limited ('ACML')** by the Company.
- b. To approve Related Party Transaction.

Accordingly, the said Resolutions along with the explanatory statement pertaining, setting out the facts concerning and the reasons thereof, as required in terms of Section 102 of the Companies Act, 2013, is annexed hereto along with a Postal Ballot Form (the "**Form**") for your consideration.

The Board of Directors at their meeting held on 19th January, 2017 has approved Postal Ballot Notice, Postal Ballot and E-voting process and appointed Mr. Prateek Kohli, Practicing Company Secretary (CP No 16457), Proprietor of M/s Prateek Kohli & Associates, Company Secretaries as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your Assent (FOR) or Dissent (AGAINST) therein and return the same in original duly completed and signed in the attached self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 P.M. on 20th March, 2017.

In compliance with provisions of Section 110 and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. The Company has engaged the services of Central Depository Services (India) Limited to provide E-voting facility to its Members. It may be noted that e-voting is optional. The Members can opt for only one mode of voting, i.e., either by Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.

The Scrutinizer will submit his report to any Director and/or the Company Secretary and/or any other person so authorised by the Company after the completion of scrutiny and the result of the voting by Postal Ballot will be announced by any director and/or the Company Secretary of the Company, on or before 21st March, 2017 at the Corporate Office of the Company and will also be displayed on the Company website (www.goldengoenka.com), the website of Central Depository Services (India) Limited viz. <https://www.evotingindia.com> and communicated to the Stock Exchange(s), depositories, registrar and share transfer agent on the said date.

The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the members.

Item No. 1: Approval for disinvestment of shares of Aristro Capital Markets Limited ('ACML') by the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 180(1)(a) and all other relevant provisions of the Companies Act, 2013 ("**Act**"), if any and the rules framed thereunder (including, any statutory modification(s) or amendment thereto or re-enactment thereof); the applicable law (including, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"); the Memorandum and Articles of Association of the Company; and other applicable statutory provisions and regulations, if any, as amended from time to time and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines and subject to such terms and conditions as may be specified by any of them while granting any such approvals and which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include a duly constituted committee thereof and any person authorised by the Board in this behalf), the consent, authority and approval of the members of the Company, including confirmation of actions taken hitherto, be and is hereby accorded, to the Board to sell, transfer, dispose, assign or cause to be sold, assigned, transferred and delivered Aristro Capital Markets Limited, a wholly owned subsidiary of the Company, by way of the sale, transfer or disposal of the entire shareholding of the Company in Aristro Capital Markets Limited to one or more entities namely M/s. Golden Goenka Credit Private Limited, M/s Aalekha Supply Private Limited, M/s Rosy Dealcomm Private Limited and M/s. Welsome Finance Private Limited at an aggregate consideration not less than Rs. 15,39,00,000/- (Rupees Fifteen Crores Thirty Nine Lakhs only) on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate, without any further reference to or approval of the shareholders in this regard.

RESOLVED FURTHER THAT Mr. Girdhari Lal Goenka, Chairman & Managing Director, Mr. Dinesh Burman, Executive Director, Mr. Ayush Agrawal, Chief Financial Officer and Mrs. Amrita Mohta Kothari, Company Secretary, the authorised representatives of the Company or any officer(s) of the company as delegated by the Board, be and are hereby severally authorised:

- to do all such acts, deeds, matters and things including but not limiting to deciding the time when the disinvestment be done by the Company;
- the manner of, extent of, other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the disinvestment
- negotiating and finalizing the terms of sale, negotiating, finalizing and executing share purchase agreement(s), by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed;
- to determine the final consideration / pricing;
- to make all such filings and applications for the statutory / regulatory and other approvals as may be required in the matter of and to complete the aforesaid transaction;

RESOLVED FURTHER THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or any of its directors and / or officers and / or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved."

Item No. 2: Approval of Related Party Transaction

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

"RESOLVED THAT pursuant to the provisions of Section 188(1), Section 110 and other applicable provisions of the Companies Act, 2013, if any, and the rules framed thereunder (including any amendment thereto or re-enactment thereof), the applicable law including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"); the provisions of the Memorandum and Articles of Association of the Company and other applicable statutory provisions and regulations, if any, as amended from time to time, and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, and/or other institutions or bodies, statutory authorities and such conditions or modifications as may be prescribed by any of them while granting any such approvals,

which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "**the Board**", which term shall include any of its duly authorised committees or one or more Directors), the consent of the Company be and is hereby accorded for entering into the following proposed Related Party Transaction, with respect to the below transaction:

| Sr. No. | Name of The Related Party | Nature of Transaction | Relationship | Transaction Value |
|----------------|---|--|----------------------------------|--|
| 1. | M/s. Golden Goenka Credit Private Limited (GGCPL) | Sale of 4.59 Lakhs Equity Shares of Aristro Capital Markets Limited, a Wholly Owned Subsidiary of the Company. | GGCPL has significant influence. | Not less than Rs. 7.85 Crores (Rupees Seven Crores Eighty Five Lakhs only) |

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Registered Office:
1st British Indian Street
Room No. B-10
Kolkata-700069
Dated: 19th January, 2017

By Order of the Board
Sd/-
Dinesh Burman
Executive Director
(DIN:- 00612904)

Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for the aforesaid proposed resolutions is annexed hereto.
2. Notice of the Postal Ballot is being sent to all the Members of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 20th January, 2017 (cut-off date/ Relevant Date) and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the said cut-off date.
3. Notice of the Postal Ballot is being sent by email to those Members who have registered their email addresses with their depository participants (in case of shares held in demat form) or with the Company's Registrar & Share Transfer Agent (in case of shares held in physical form). For Members whose email IDs are not registered, physical copies of Notice of Postal Ballot are being sent by permitted mode, along with a self-addressed postage pre-paid Business Reply Envelope.
4. Members holding shares in physical form are requested to notify the change in their addresses to the Niche Technologies Pvt. Ltd., Registrar and Share Transfer Agent at D-511, Bagree Market, 5th Floor, 71, B.R.B Basu Road, Kolkata - 700001 or to the Company and always quote their Folio No. in all correspondence.
5. The Securities and Exchange Board of India (SEBI) mandate the submission of Permanent Account Number (PAN) by every participant in securities market. The Companies Act, 2013 and Rules made thereunder also require the further details to be submitted to the Company like e-mail address, Father's/ Mother's/ Spouse's name. Members holding shares in electronic form are, therefore requested to submit PAN and other details to their Depository Participants with whom they are maintaining demat accounts. Members holding shares in physical form can submit their PAN and other details to the Company's Registrar and Share Transfer Agent.
6. The Notice of Postal Ballot of the Company circulated to the Members of the Company will be made available on the Company's website at www.goldengoenka.com.
7. Under Rule 18 of Companies (Management and Administration) Rules, 2014, Members who have not registered their e-mail address are requested to register the same with the Registrar and Share Transfer Agent/ Depositories.
8. In compliance with provisions of Section 110 and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for

the time being in force] and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. Please note that e-voting is optional.

9. Only a Member holding shares as on the cut-off date is entitled to exercise their vote through e-voting/Postal Ballot Form and send it to the Scrutinizer at the address as mentioned in the Business Reply Envelope.
10. The Board of Directors at their meeting held on 19th January, 2017 has approved Postal Ballot Notice, Postal Ballot and E-voting process and appointed Mr. Prateek Kohli, Practicing Company Secretary (CP No 16457), Proprietor of M/s Prateek Kohli & Associates, Company Secretaries as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.
11. The Scrutinizer's decision on the validity of the Postal Ballot and e-voting shall be final and binding.
12. Resolution(s) passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
13. Postal Ballot Form and the self-addressed postage pre-paid business reply envelope are enclosed for use by the Member(s).
14. The Members can opt for only one mode of voting, i.e., either by Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
15. Members can cast their vote online from 19th February, 2017 (10:30 A.M. onwards) till 20th March, 2017 (upto 5:00 p.m.) as the e-voting module shall be disabled for voting by CDSL thereafter. No voting shall be allowed beyond 5:00 p.m. on 20th March, 2017. If you are voting through Postal Ballot Form (i.e. Physical Ballot), you are requested to carefully read the instructions printed overleaf of the form enclosed herewith and return it, duly completed and signed along with your Assent (FOR) or Dissent (AGAINST) in the attached self-addressed postage pre-paid business reply envelope, so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 p.m. on 20th March, 2017. Please note that any Postal Ballot Form(s) received after the last date will be treated as reply has not been received.
16. Documents related to the above mentioned resolution(s) are open for inspection at the Corporate Office of the Company on all working days (except Saturday & Sunday) from 11:00 a.m. to 1:00 p.m. from the date of dispatch of notice upto the date of declaration of results of Postal Ballot.
17. A Member cannot exercise his vote by proxy on Postal Ballot.
18. The Scrutinizer will submit his report to any Director and/or the Company Secretary and/or any other person so authorised by the Company after the completion of scrutiny, and the result of the voting by Postal Ballot will be announced by any director and/or the Company Secretary of the Company, on or before 21st March, 2017 at the Corporate Office of the Company and will also be displayed on the Company website (www.goldengoenka.com), the website of Central Depository Services (India) Limited viz. <https://www.evotingindia.com> and communicated to the Stock Exchange(s), depositories, registrar and share transfer agent on the said date.
19. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the members.
20. Mrs. Amrita Mohta Kothari, Company Secretary of the Company shall be responsible for addressing all the grievances in relation to this Postal Ballot including e-voting. Her details are as followed:

Name : *Mrs. Amrita Mohta Kothari*
Designation : *Company Secretary*
Address : *1st British Indian Street, Room no. B-10, Kolkata-700069*
Email id : *cs@goldengoenka.com*
Phone No. : *033-2262 3827*

21. The process and manner for e-voting are as under:

- (i) The e-voting period commences on Sunday the 19th day of February, 2017 at 10:30 AM (IST) and ends on Monday the 20th day of March, 2017 at 5:00 PM (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th January, 2017 may cast their vote by e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on “Shareholders” tab.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|----------------------------|---|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | <p>Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.</p> |
| Bank Account Number | <p>Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio.</p> <ul style="list-style-type: none"> ● Please Enter the DOB or Bank Account Number in order to Login. ● If both the details are not recorded with the depository or Company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv). |

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for the relevant Company Name i.e. **Golden Goenka Fincorp Limited** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. i-Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) Note for Institutional Shareholders & Custodians :
- Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an e-mail to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
- (xxi) Institutional Members / Bodies Corporate (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at kohli.prateek@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 20th March, 2017 at 5:00 PM (IST) without which the vote shall not be treated as valid.

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013("the Act")

Item No. 1: To approve disinvestment of Shares of Aristro Capital Markets Limited ("ACML")

Aristro Capital Markets Limited (ACML) was incorporated with the main objective to carry on business as shares and stock brokers, underwriters, agents, brokers for subscribing to and for the sale and purchase of securities, stocks, debentures, debenture stock, bonds, units or Certificates of Mutual Funds, Government Securities and/or other financial instruments etc. and other related services. ACML is a stock broker/trading member of National Stock Exchange of India Limited and The BSE Limited. ACML is also registered with Securities and Exchange Board of India (SEBI) under the SEBI (Depositories and Participants) Regulations, 1996 as a Depository participant with Central Depository Services (India) Limited.

In order to focus on the core business and to improve the working capital of the company, the Board of Directors at their meeting held on 19th January, 2017 have proposed to sell, transfer, dispose, assign or cause to be sold, assigned, transferred and delivered ACML, a Wholly Owned Subsidiary (WOS) of the Company, by way of the sale, transfer or disposal of the entire shareholding of the Company in ACML to one or more entities namely M/s. Golden Goenka Credit Private Limited, M/s Aalekha Supply Private Limited, M/s Rosy Dealcomm Private Limited and M/s.Welsome Finance Private Limited at an aggregate consideration not less than Rs. 15,39,00,000 (Rupees Fifteen Crores Thirty Nine Lakhs only).

Pursuant to Regulation 24 of SEBI (LODR) Regulations, 2015 ("Listing Regulations") entered into by the Company with the Stock Exchanges on which the equity shares of the Company are listed, provides that no company shall dispose of shares in its material subsidiary, in terms of Regulation 16 (c) of SEBI (LODR) Regulations, 2015, which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the subsidiary without passing a Special Resolution in its general meeting, except in cases where such disinvestment is made under a scheme of arrangement duly approved by a Court / Tribunal. A material subsidiary means as defined in Regulation 16 (c) of SEBI (LODR) Regulations, 2015, a subsidiary whose income or net worth exceeds 20% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

Since, ACML meets the said criteria of being a material subsidiary i.e. the revenue of ACML exceeds 20% of consolidated income as per the Audited Balance Sheet of the preceding accounting year of the Company, the Company would require an approval of the Members of the Company through a Special Resolution, for disinvesting the shares in ACML.

Further in terms of Section 180(1)(a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company without the consent of the members by way of a Special Resolution at the general meeting of the company. In terms of explanation to Section 180(1)(a), the term 'undertaking' means an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year.

Since ACML's total income exceeds 20% of consolidated income of the Company as per the Audited Balance Sheet of the preceding financial year, the Company would require an approval of the Members of the Company through a Special Resolution, for disinvesting their shares in ACML, in terms of Section 180(1)(a) of the Companies Act, 2013.

The Board of Directors is of the opinion that the proposed sale of the entire investment in the WOS is in the overall interest of the Company. The proposed Special Resolution provides adequate flexibility and discretion to the Board to finalise the terms of the sale in consultation with the advisors, experts or other authorities as may be required.

Except Mr. Girdhari Lal Goenka, Managing Director of the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives, otherwise than as mentioned above, in any way, deemed to be concerned or interested financially or otherwise in the aforesaid Resolutions.

The Board recommends the Special Resolution set out in Item No. 1 of the Notice for approval by the members.

Item No. 2:- To approve Related Party Transaction

Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of Related Party Transactions. Further as per the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, all "Material Related Party Transactions" will require approval of the Members.

As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Since the aggregate value of the following transaction exceed ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, the said transaction would be considered to be Material Related Party Transaction for the purpose of provisions of Regulation 23 of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, and will thus require approval of the Members of the Company through an Ordinary Resolution:-

| Sr. No. | Name of The Related Party | Nature of Transaction | Relationship | Transaction Value |
|---------|---|--|---------------------------------|--|
| 1. | M/s. Golden Goenka Credit Private Limited (GGCPL) | Sale of 4.59 Lakhs Equity Shares of Aristro Capital Markets Limited, a Wholly Owned Subsidiary of the Company. | GGCPL has significant influence | Not less than Rs. 7.85 Crores (Rupees Seven Crores Eighty Five Lakhs only) |

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto, and the Company's Related Party Transaction Policy are furnished hereunder:-

| | |
|---|---|
| Name of the Related Party | Golden Goenka Credit Private Limited (GGCPL) |
| Name of the Director or Key Managerial Personnel who is related, if any | Mr. Girdhari Lal Goenka |
| Nature of Relationship | Mr. Girdhari Lal Goenka, Managing Director of the Company is also the Director and shareholder of GGCPL. |
| The nature, material terms, monetary value and particulars of the contract or arrangement | The proposed transaction is a material transaction and is carried on the basis of the business requirement of the company. The monetary value is given in the table above. |
| Any other information relevant or important for the members to take a decision on the proposed resolution | In order to have focus on the core business i.e. Financing business and to improve the working capital of the Company, it is proposed to dispose of the investment of the Company in ACML, a Wholly Owned Subsidiary ('WOS') by way of sale of 100% of the shareholding of the Company in the said WOS. |

The above transaction was approved by the Audit Committee at its meeting held on 19th January, 2017 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval.

Except Mr. Girdhari Lal Goenka, Managing Director of the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives, otherwise than as mentioned above, in any way, deemed to be concerned or interested financially or otherwise in the aforesaid Resolutions.

The Board recommends the Ordinary Resolution set out in Item No. 2 of the Notice for approval by the members.

Registered Office:
1st British Indian Street
Room No. B-10
Kolkata-700069
Dated: 19th January, 2017

By Order of the Board
Sd/-
Dinesh Burman
Executive Director
(DIN:- 00612904)



GOLDEN GOENKA FINCORP LIMITED

Regd. Office : 1st, British Indian Street, Room No. B-10, Kolkata- 700069

Tel: +91 33 2262 3827, Fax: +91 33 4407 0020,

E-mail: contact@goldengoenka.com, Website: www.goldengoenka.com

Corporate Identification Number: L65993WB1993PLC060377

POSTAL BALLOT FORM

Postal Ballot No.:

1. Name of Sole / First Shareholder / :
Beneficial Owner and its
Registered Address

2. Name(s) of Joint Holders (if any):

3. Registered Folio No./ :
DP-ID No. / Client ID No.

4. No. of Equity Shares held :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company dated 19th January, 2017 by conveying my / our assent or dissent to the said resolutions by placing tick (✓) mark at the appropriate box below:

| Serial No. | Description of the Resolutions | No. of Shares | I/We assent to the Resolution (FOR) | I/We dissent to the Resolution (AGAINST) |
|------------|--|---------------|-------------------------------------|--|
| 1. | Special Resolution for Approval of disinvestment of Shares of Aristro Capital Markets Limited, a Wholly Owned Subsidiary of the Company. | | | |
| 2. | Ordinary Resolution for Approval of Related Party Transaction. | | | |

Place :

Date :

Signature of the Shareholder / Beneficial Owner

The Company is pleased to offer all its Members, e-voting facility as an alternative mode for casting their votes electronically, instead of conveying the Postal Ballot Forms to the Scrutinizer. However, e-voting is optional.

ELECTRONIC VOTING PARTICULARS

| EVEN (E-voting Event Number) | USER ID | PASSWORD |
|------------------------------|---------|----------|
| 170127002 | | |

Note: (i) If the voting Rights are exercised electronically, there is no need to use the form.

(ii) Please read carefully the instructions overleaf before exercising the Vote.

(iii) The Voting period will start on : 19th February, 2017 at 10:30 A.M.

and will end on : 20th March, 2017 at 05:00 P.M.



INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Form and send it to the Scrutinizer in the attached self-addressed postage prepaid business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot, if sent by courier at the expenses of the Members will also be accepted.
2. This Postal Ballot Form should be completed and signed (as per specimen signature(s) registered with the Company) by the shareholder. In case of joint shareholding, this form should be completed and signed (as per specimen signature(s) registered with the Company) by the first named shareholder and in his/her absence, by the next named shareholder. Holders of Power of Attorney (POA) on behalf of member may vote on the Postal Ballot mentioning the registration no. of the POA and enclosing an attested copy of POA. Unsigned Postal Ballot forms will be rejected.
3. Members are requested to fill the Postal Ballot Form in indelible ink (avoid filling it by using pencil etc.)
4. Where the Postal Ballot Form has been signed by an authorised representative of a Body Corporate / Trust / Society etc., a certified copy of the relevant authorisation to vote on the Postal Ballot should accompany the Postal Ballot Form. Where the form has been signed by the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Ballot Form. A Member may sign the form through an Attorney specifically appointed for this purpose, in such case an attested true copy of the Power of Attorney should also be attached to the Ballot Form.
5. Members are requested not to send any paper (other than the resolution/authority as mentioned under Instruction 4 above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid business reply envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
6. The consent should be given either in favor or against by putting the tick mark (✓) in the column provided for assent or dissent. Ballot papers bearing tick marks in both the columns will render the Postal Ballot Form invalid. Incomplete, unsigned or incorrect filled Postal Ballot Form will be rejected.
7. Facility of voting through electronic mode is also being provided by the Company. **(for Instructions please see the Notice)**
8. Duly completed Postal Ballot Form should reach as per the address mentioned on the envelope, on or before the close of working hours i.e. 05:00P.M. on 20th March, 2017. The Postal Ballot received after this date will not be considered and treated as if the reply from the Member has not been received.
9. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Shareholders / Beneficial Owners on the relevant date/Cut-Off date i.e. 20th January, 2017.
10. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to **Mrs. Amrita Mohta Kothari, Company Secretary** of the Company.
11. The vote of a Member will be considered invalid on any of the following grounds:-
 - a. If the Member's signature does not tally, or if the Postal Ballot Form is not signed as per the process mentioned above;
 - b. if the Member has marked his/her/its vote both 'FOR' and 'AGAINST' in the Postal Ballot Form in such a manner that the aggregate shares voted 'FOR' and 'AGAINST' exceeds the total number of shares held under serial no. 4 of the Postal Ballot Form;
 - c. if the Ballot paper is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the identity of the Member or the number of votes or as to whether the votes are in favor or against or inability of the signature to be verified or on one or more of the above grounds.
 - d. Member(s) shall opt for one mode of voting. If a Member has opted for e-voting then he should not vote by physical Ballot and vice-versa. However, if the Members cast their vote by physical Ballot as well as through e-voting, then the voting through physical Ballot shall be treated as invalid.
12. Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
13. Members can also download the Postal Ballot Form from Company's website www.goldengoenka.com or seek duplicate Postal Ballot Form from M/s Niche Technologies Pvt. Ltd., Registrar and Share Transfer Agent at D-511, Bagree Market, 5th Floor, 71, B.R. Basu Road, Kolkata 700001.

