

APPLE CREDIT CORPORATION LIMITED**APPLE CREDIT CORPORATION LIMITED**

Registered & Corporate Office:
Gokul Arcade, I floor, 2, Sardar Patel Road, Adyar, Chennai 600 020.

NOTICE CONVENING THE 26TH ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the Members of the Company will be held on Thursday the 18th September 2014 at 11.00 a.m. at The Hall of Ragaas, New No 2, Old No 47, Ist Avenue, Sastri Nagar, Adyar, Chennai 600 020 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited statement of Accounts for the year ended 31st March 2014 and the Reports of the Directors and Auditors thereon.
- 2) To elect a Director in the place of Mr JS Narayana, (DIN 02872519) who retires by rotation and being eligible offers himself for re-election.
- 3) To appoint M/s. Brahmayya & Co. (ICAI Firm Registration No. 000511S) as the Statutory Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration

SPECIAL BUSINESS:

- 4) To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution :

RESOLVED THAT pursuant to Companies Act 2013, or any amendment or modifications thereof, approval of the Company be and is hereby accorded to the appointment of Mr.D. Harold as the Manager of the Company u/s 203 of Companies Act 2013 for a period of one year with effect from 01.04.2014 on the terms and conditions set out in the Explanatory Statement annexed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary or modify the terms and conditions of the said appointment, including salary from time to time, subject to the provisions of Schedule V and all other applicable provisions of the Companies Act, 2013.

Place: Chennai
Date: 29.05.2014

For and on behalf of the Board

JRK Sarma
Director

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NOTE:

- a) **A member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint a proxy or proxies to attend and, on a poll, to vote on his/her behalf, and a proxy need not be a member.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than 48 (Forty Eight) hours before the AGM. Proxies submitted on behalf of limited companies, etc. must be supported by appropriate resolutions or authority, as applicable. 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 Member.
- b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the business set out under Item Nos. 4 of the Notice is annexed hereto
- c) The Notice of the AGM along with the Annual Report for FY 2013-14 is being sent by electronic mode to all the Members, whose e-mail addresses are registered with the Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses with the Depositories, physical copies are being sent by the permitted modes. The Notice of the AGM is also posted on the website of the Company www.accl.net.in.
- d) To support the Green Initiative, Members who have not registered their email addresses with the Depositories are requested to register the same. In case of any change in the email address registered with the Depository, Members are requested to update the same through their Depository Participant.
- e) The Register of Members and Share Transfer Books of the Company will remain closed from 12th September to 18th September 2014 (both days inclusive).
- f) Members who hold shares in physical form can nominate a person in respect of all shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filling Form 2B. The Company’s Register and Transfer Agents on request will supply blank forms. Members holding shares in dematerialized form may contact the Depository Participant for recording nomination in respect of their shares.
- g) Voting through electronic means
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- (i) The Notice of the 26th AGM of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. Initial password is provided at the bottom of the Attendance Slip for the 26th AGM:
- (ii) NSDL shall also be sending the User-ID and Password, to those members whose shareholding is in the dematerialized format and whose email addresses are registered with the Company/Depository Participants(s). For members who have not registered their email address, can use the details as provided above.
- (iii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iv) Click on Shareholder – Login
- (v) Put user ID and password as initial password noted in step (i) above. Click Login.
- (vi) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- (vii) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
 - (viii) Select "EVEN" of Apple Credit Corporation Limited
 - (ix) Now you are ready for e-Voting as Cast Vote page opens
 - (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (xi) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xii) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xiii) Institutional shareholders (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, to the Scrutinizer through e-mail amit5386@yahoo.com with a copy marked to evoting@nsdl.co.in.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on September 12th 2014 (9:00 am) and ends on September 13th, 2014 (6:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 9th, 2014, may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Saturday, August 9th, 2014.
- VII. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 9th, 2014, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- VIII. The Scrutinizer shall within a period of not exceeding three(3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared on or after the 26th Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.accl.net.in and on the website of NSDL within two(2) days of passing of the resolutions at the 26th Annual General Meeting of the Company on 18th September, 2014 and communicated to the Stock Exchanges.
- h. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company from Monday to Friday between 11.00 a.m. to 4.00 p.m. up to the date of declaration of the result at the 26th Annual General Meeting of the Company.
- i. Consent for receiving documents in electronic mode, form enclosed, fill up the same and send it to the RTA.

For and on behalf of the Board

Place: Chennai
Date: 29.05.2014

JRK Sarma
Director

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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) and the Rules made there under, sets out all material facts relating to business mentioned in the accompanying Notice dated May 29, 2014

Item No. 4

Mr. D Harold of the Company was appointed as Manager of the Company u/s 203 of the Companies Act 2013 for a period of one year with effect from 01.04.2014. The Board of Directors have appointed him in their meeting held on 17.03.2014 on the following terms and conditions.

Period of Appointment :1 Year from 01.04.2014 appointment subject to compliance with Schedule V and Section 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and also subject to approval of the shareholders in a General Meeting.

Remuneration : Payable with effect from 01.04.2014 subject to Schedule V limits

- I. Salary : Rs.24,300 per month with such changes /increments as may be decided by the Board from time to time, and other allowances of Rs.23,850 per month also subject to such changes / increments as may be decided by the Board from time to time.
- II Perquisites: In addition to salary, the perquisites in respect of the following will be allowed:
 - i) Medical Reimbursement : Reimbursement of Medical expenses and hospitalization for self and family subject to a ceiling of Rs.15,000/- per year.
- III Other Perquisites:
 - i) Contribution to Superannuation Fund : Contribution to the superannuation fund a sum of Rs.8000.00 p.m. respectively.
 - ii) The company shall reimburse actual entertainment and traveling expenses incurred in the course of the Company's business.
 - iii) D Harold will be entitled to privilege leave period of 12 days for every year of service during the period of the Agreement with full pay and perquisites. He will be entitled to sick leave and casual leave benefits as per the rules of the Company.
- IV. Mr. D Harold shall keep the secrets of the Company.
- V. The appointment may be terminated by either party by giving one month's notice or by mutual consent. The Company shall also be entitled to terminate the appointment without requisite notice by making payment to Mr. D Harold of one month's remuneration .
- VI. In the event of any modification made by the Government in the guidelines or ceilings on managerial remuneration during the period of Agreement, the remuneration payable to Mr. D.Harold shall be increased or decreased as the Board may deem fit, in accordance with such modified guidelines or ceilings.

None of the Directors except Mr.D Harold is interested in this Resolution.

Your Directors recommend the Resolution for your approval.

Place: Chennai
Date: 29.05.2014

For and on behalf of the Board

JRK Sarma
Director