



Galaxy Commercial Limited

Regd. Off. : C 3/7, Safdarjung Development Area, New Delhi-110016
CIN : L74130DL1984PLC019469 • Tel. : 011-41074949 E-mail : cs.ngcca@gmail.com

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014.

Dear Shareholders,

Notice is hereby given pursuant to section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) that the draft resolutions set out below are proposed to be passed by Postal Ballot.

Accordingly, the draft resolutions and the explanatory statement pursuant to Section 102 of the Companies Act, 2013 are being sent along with a Postal Ballot form, to all the members physically and, in addition, through e-mail to all members who has a registered e-mail Id, for consideration and consent.

As required under the provisions of Section 108, 110 and other applicable provisions, if any of the Companies Act, 2013 and the rules as applicable in that regard, the Company is providing e-voting facility as an alternative to sending the physical Postal Ballot Form and has engaged the services of National Securities Depository Limited ("NSDL") and Central Depository Services Limited ("CDSL") to provide the voting facility. Accordingly, instead of running Postal Ballot Form, members may choose to cast their vote electronically through the NSDL and CDSL e-voting platform. Instructions on E-voting are enumerated as part of the Notice.

The Company has appointed Mr. Naveen Garg, Practicing Company Secretary, COP No. 32159, Proprietor of M/s. Naveen & Associates, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. You are requested to carefully read the instructions printed in the Postal ballot form (annexed hereto) and return the form duly completed in the attached self-addressed postage prepaid envelope, so as to reach the Scrutinizer at A- 2/73, New Kondly, Mayur Vihar- III, New Delhi – 110096 before the closing of working hours on 5.00 p.m. of 26th March, 2018. Please note that Postal Ballot Form(s) received after the said date will be treated as not having been received.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the Scrutiny. The Result of the voting by Postal Ballot will be announced on 27th March, 2018 at the registered office of the Company at C-3/7 SAFDARJUNG DEVELOPMENT AREA NEW DELHI 110016. The Result and the report of Scrutinizer on the postal ballot shall be communicated to the BSE Limited where the Equity shares of the Company are listed and will also be displayed on the Company's Website at www.galaxycommercial.in. The Resolutions, if approved, will be taken as passed effectively on the date of declaration of result i.e. 27th March, 2018.

The said notice of Postal ballot and ballot form has also been placed on the Company's website viz www.galaxycommercial.in for perusal by the Members.

PROPOSED RESOLUTIONS

Item No. 1

ALTERATION/SUBSTITUTION OF MEMORANDUM OF ASSOCIATION:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution by means of postal ballot and e-voting:

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and subject to necessary approval(s) if any, from the competent authorities, consent of the Company be and is hereby accorded to substitute the existing Memorandum of Association of the Company by a new set of Memorandum of Association;

FURTHER RESOLVED THAT any one of the Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

ALSO RESOLVED THAT a certify true copy of the resolution may be given to the concerned department(s)/ authority(ies)/party(ies) etc."

Item No. 2

ALTERATION/SUBSTITUTION OF ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution by means of postal ballot and e-voting:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to substitute the existing Articles of Association of the Company by a new set of Articles of Association;

FURTHER RESOLVED THAT that any one of the Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

ALSO RESOLVED THAT a certify true copy of the resolution may be given to the concerned department(s)/ authority(ies)/party(ies) etc."

Item No. 3

APPROVAL FOR CHANGE OF NAME OF THE COMPANY AND WITH CONSEQUENTIAL ALTERATION TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY :

To consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution by means of postal ballot and e-voting:

"RESOLVED THAT pursuant to Section 13(2) of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government and any other regulatory authorities as may be necessary, consent of the members is hereby given for changing the name of the Company from **"Galaxy Commercial Limited"** to **"Latent Light Finance Limited"** or any other name as may be approved by the Regulatory Authorities, whether under the Companies Act, 2013 or any other rules, laws, acts, statutes or regulations as may be applicable to the Company.

FURTHER RESOLVED THAT the Name Clause being Clause 1 of the Memorandum of Association of the Company be altered accordingly

ALSO RESOLVED THAT in terms of Section 14 of the Companies Act, 2013, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company i.e. **"Latent Light Finance Limited"**.

ALSO RESOLVED THAT any one of the Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

ALSO RESOLVED THAT a certify true copy of the resolution may be given to the concerned department(s)/ authority(ies)/party(ies) etc."

**By Order of the Board
For Galaxy Commercial Limited
Sd/-
Dharmender Singhal
Director**

Date: 16th February, 2018

Place: New Delhi

NOTES:

1. The Explanatory statement for the proposed resolutions under Item No.1, 2 & 3, pursuant to section 102 of the Companies Act, 2013 read with section 110 of the Companies Act, 2013 setting out material facts are annexed herewith.
2. The Company has appointed Mr. Naveen Garg, Practicing Company Secretary, COP No. 32159, Proprietor of A- 2/73, New Kondly, Mayur Vihar- III, New Delhi – 110096, as Scrutinizer for conducting the postal ballot process, in a fair and transparent manner.
3. The Notice is being sent to all the members, 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) on dated 17th February, 2017.
4. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies(Management & Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with National Securities Depository limited (NSDL) for facilitating e-voting in order to enable the members to cast their votes electronically instead of dispatching postal ballot form.
5. As per CMA Rules, Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot alongwith Postal Ballot Form through post. The members who have not

received postal ballot forms may apply to the Company and obtain a duplicate thereof or down load it from the Company's website;

6. Members are requested to notify change in address and email id if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their ID No and in case of physical shares to the Registrar and Transfer Agent of the Company- Indus Portfolio Private Limited, G-65, Bali Nagar, New Delhi - 110015 email ID: cs.anamika@indusinvest.com ("RTA") quoting their folio numbers.

7. The Company is pleased to offer its e-voting facility as an alternate to all its members to enable them to cast their votes electronically instead of casting their vote through Postal Ballot Form("PBF"). The Company has entered into an agreement with CDSL/NSDL for facilitating e-voting to enable the members to cast their votes electronically. If a member has opted for e-voting then he/she should not cast his/her vote through physical PBF and vice-a- versa. In case, a Member cast his/her votes through e-voting and also through PBF, then voting done through e-voting shall prevail and voting received through PBF shall be treated as invalid.

8. The notice of Postal Ballot / e-voting is dispatched / emailed to the members whose names appear on the Register of Members and Register of beneficial owners as received from NSDL and CDSL as on Saturday, Feb 17, 2018 and voting rights shall be reckoned on the basis of paid up value of the shares registered in the name of the members as on the said date.

9. Please carefully read and follow the instructions on postal ballot and e-voting described in this Notice and on the PBF for respective mode of voting.

10. Members are requested to send the PBF duly completed in all respects and signed in the attached self-addressed postage pre-paid business reply envelope so as to reach the Scrutinizer before 5:00 p.m. (IST) Monday, February 26, 2018. Envelopes containing PBF, if deposited in person or sent by courier at the expenses of the Member(s) will also be accepted. Any PBF received from any members beyond 5:00 p.m. (IST) Monday, February 26, 2017, will not be valid and the voting shall be treated as invalid.

11. The e-voting period will commence at 9.00 A.M. (IST) on Friday, February 23, 2018 and will end at 5:00 p.m. (IST) Monday, March 26 , 2018. The e-voting shall be disabled by NSDL at 5:00 p.m. (IST) Monday, March 26, 2018. Once the vote on a resolution is cast by the members, the member shall not be allowed to change it subsequently.

12. Voting rights in the Postal Ballot / e-voting cannot be exercised by aproxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives as explained in point no. 13A(xii) below.

13. The procedure and instructions for voting through electronic means are as follows:

A. In case a member receives an email from CDSL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

i. Open email and open PDF file viz; "GCL remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for remote e-voting.

Please note that the password is an initial password.

ii. Launch internet browser by typing the following

URL: <https://www.evoting.CDSL.com>

iii. Click on Shareholder – Login

iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

- v. Password change menu appears. Change the password/PIN 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.
- vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- vii. Select "EVEN" of Galaxy Commercial Limited.
- viii. Now you are ready for remote e-voting as Cast Vote page opens
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii. 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 to csgargnaveen@gmail.com or with a copy marked to evoting@cdsl.co.in.

B. In case of Members receiving Postal Ballot Form by Post [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]:

- i. User ID and initial password is provided in the Postal Ballot Form.
- ii. Please follow all steps from Sr. No. 13A (ii) to (xi) above, to cast your vote.

C. If you are already registered with CSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote

13. In case of queries or grievances connected with the facility of e-voting by electronic means the members may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members at the Downloads section of www.evoting.cdsl.com or call toll free no: 1800225533.

CFO, Galaxy Commercial Limited, C-3/7 SAFDARJUNG DEVELOPMENT AREA NEW DELHI 110016- e-mail at cs.ngcca@gmail.com

14. 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).

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

ITEM NO.1

ALTERATION/SUBSTITUTION OF MEMORANDUM OF ASSOCIATION

The existing Memorandum of Association ("MOA") of the Company, based on Companies Act, 1956 ("1956 Act") are no longer in conformity with the Companies Act, 2013 ("2013 Act"). With the enactment of the Companies Act, 2013, several clauses of MOA require alteration/ deletion. Given this position, it is considered expedient to adopt the new set of Memorandum of Association (primarily based on Table A

set out under Schedule I to the Act) in place of existing MOA, instead of amending it by alteration/ incorporation of provisions of Companies Act, 2013.

In terms of Section 13 of Companies Act, 2013, consent of Members by way of a Special Resolution is required for adoption of a new set of Memorandum of Association. Members can also obtain a copy of the same from the Company's Registered Office.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

The Directors recommend the aforesaid Resolution for the approval by the Members as Special Resolution.

ITEM No.: 2

ALTERATION/SUBSTITUTION OF ARTICLES OF ASSOCIATION

The existing Articles of Association ("AOA") of the Company, based on the Companies Act, 1956 are no longer in conformity with the Companies Act, 2013. With the coming into force of the Companies Act, 2013, several regulations of AOA require alteration/ deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association (primarily based on Table F set out under Schedule I to the Companies Act, 2013) in place of existing AOA, instead of amending it by alteration/ incorporation of provisions of Companies Act, 2013.

In terms of Section 14 of Companies Act, 2013, consent of Members by way of a Special Resolution is required for adoption of a new set of Articles of Association. The Members of the Company can also obtain a copy of the same from the Company's Registered Office.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

The Directors recommend the aforesaid Resolution for the approval by the Members as Special Resolution.

ITEM NO.3

The Company was incorporated on November 11, 1984 with the objective of providing all kind of financial services and related activities. The Board of Directors of the Company now intends to expand the business of the Company in whole of India and Existing name is not showing the business activity of the Company i.e financing. In view of the management, the exiting name of the Company i.e. "**GALAXY COMMERCIAL LIMITED**" conveys to stakeholders that the Company is not engaged in the Finance related business activities while the Company is non-deposit taken registered NBFC. The Company is purely engaged in carrying on the business of NBFC Company.

Therefore the Board of Director intends to change the name of the Company from **GALAXY COMMERCIAL LIMITED** to "**LATENT LIGHT FINANCE LIMITED**" which shall represent the actual / existing business carried on by the Company, subject to all necessary approval of members of the Company and other concerned or departments or authorities as applicable.

The BSE Limited, where the Company's shares are listed has granted their "In-Principal" approval for the same vide their letter dated 18th December, 2018. The Registrar of Companies, NCT of Delhi and Haryana has also granted their approval for name availability vide their latter dated 10th February, 2018. Accordingly, pursuant to the provisions of the Companies Act, 2013 and rules made thereunder, the approval of shareholders of the Company be sought by way of special resolution for change of name of the Company and consequential amendment of Memorandum of Association and Articles of Association

of the Company.

The draft of the revised Memorandum of Association and Article of Association reflecting the said change is available for inspection by the members at the registered office of the Company on all working days (except Saturdays, Sundays and public holidays) upto the date of closing of e-voting or last date of receipt of Postal Ballot Forms .

None of the Directors, Key Managerial Personnel of the Company or their relative is in any way concerned.

Date: 16th February, 2018

Place: New Delhi

**By Order of the Board
For Galaxy Commercial Limited**

Sd/-

Dharmender Singhal

Director



Galaxy Commercial Limited

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CIN : L74130DL1984PLC019469 • Tel. : 011-41074949 E-mail : cs.ngcca@gmail.com

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before exercising your vote)

	1. Name and Registered address of the sole/first named Shareholder: (In Block Letters)
	2. Name(s) of the Joint Holder(s), if any
	3. Registered Folio No./ Client ID No. *
	4. No. of Shares

* Applicable to investors holding shares in dematerialised form

I/We hereby exercise my/our vote in respect of the Resolutions enumerated below by recording, my/ our assent or dissent to the said Resolution by placing the (√) mark at the appropriate places in the box below:

Sr. No.	Particulars	Type of Resolution	No. of Shares held	FOR	AGAINST
				I/ We assent to the	I/ We dissent to the Resolution
1.	Alteration/Substitution of Memorandum of Association	Special			
2.	Alteration/Substitution of Articles of Association	Special			
3.	Approval for change of name of the company and with consequential alteration to memorandum of association and articles of association of the Company :	Special			

Electronic voting particulars

The voting facility is available at the link <https://www.evoting.cdsl.com>. The electronic voting particulars are set out as follow:

EVEN (E-voting Event Number)	USER ID	Password

The voting facility will be available during the following voting period:

Commencing E-voting	End of e-voting
Friday, February 23, 2018 at 9:00 A.M (IST)	Monday, March 26 , 2018 at 5.00 P.M. (IST)

Note:

- 1) Please read the instructions printing below carefully before filling this form and for e-voting. Please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent therewith.
- 2) The Last date for the receipt of Postal Ballot Forms by the Scrutinizer is Wednesday, Monday, March 26, 2018 up to 5.00 P.M. (IST)

Place :

Date :

(Signature of the Shareholder)



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INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage-prepaid self-addressed Business Reply Envelope Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the Member, will also be accepted.
2. Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
3. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
4. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/ her absence, by the next named Member.
5. Consent must be accorded by placing a tick mark [] in the column "I assent the resolution": or dissent must be accorded by placing a tick mark [x] in the column, "I dissent to the resolution".
6. The votes of a Member will be considered invalid on any of the following grounds:
 - a) Unsigned Postal Ballot Forms will be rejected;
 - b) if the Member's signature does not tally;
 - c) if the Member has marked his/her/its vote both for 'Assent' and also for 'descent' to the 'Resolution' in such a manner that the aggregate Shares voted for 'Assent' and 'Dissent' exceeds total number of Shares held;
 - d) if the Postal Ballot Form is unsigned, incomplete or incorrectly filled;
 - e) if the-Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the member or the number of votes, or whether the votes are for ' Assent' or 'Dissent: or if the signature could not be verified, or one or more of the above grounds.
7. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5:00 p.m. (IST) Monday, March 26 , 2018. If any Postal Ballot Form is received after this date, it will be considered that no reply from such Member has been received.
8. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer no later than the date specified in Item (7) above.
9. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Power of Attorney/ attested specimen signatures etc. In case of electronic voting, documents such as the certified true copy of Board Resolution / Power of Attorney, along with attested specimen signatures, should be mailed to the Scrutinizer at csgargnaveen@gmail.com, with a copy marked to evoting@cdsl.co.in, or deposited at the registered office of the Company any.
10. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes in as much as all such envelopes will be sent' to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
11. A Member need not use all his/ her votes nor does he/ she need to cast his/ her votes in the same way.
12. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the relevant date-i.e. Friday, February 16, 2017.
13. The Scrutinizer's decision on the validity of the postal ballot shall be final.
14. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as an intimation only.