

Notice

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF EDELWEISS FINANCIAL SERVICES LIMITED WILL BE HELD ON WEDNESDAY, AUGUST 2, 2017 AT 3:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT EDELWEISS HOUSE, OFF C.S.T. ROAD, KALINA, MUMBAI – 400 098 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To consider and adopt:-
 - a. the audited Financial Statement of the Company for the financial year ended March 31, 2017, together with the Report of the Board and the Auditors thereon; and
 - b. the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Rujan Panjwani (DIN 00237366) who retires by rotation and, being eligible, offers himself for re-appointment.

4. Appointment of the Auditors

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

"**RESOLVED** that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed thereunder and as amended from time to time, M/s. Price Waterhouse, Chartered Accountants LLP (Firm Registration No. 012754N/N500016) be and are hereby appointed as the Auditors of the Company for a term of five years from the conclusion of this Annual General Meeting till the conclusion of the 27th Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment by the members at every Annual General Meeting), at such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors."

SPECIAL BUSINESS:

5. Re-appointment of Mr. Rashesh Shah as the Managing Director & Chief Executive Officer

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED** that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) the Rules, Regulations, Guidelines and Circulars issued in this regard and subject to necessary approvals, if any, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Rashesh Shah (DIN 00008322) as the Managing Director & Chief Executive Officer of the Company for a period of 5 years with effect from April 1, 2017, on the terms and conditions set out below:-

- i) Salary Limit: Not exceeding ₹ 3 crores per annum.
- ii) Bonus: Not exceeding ₹ 6 crores per annum.
- iii) Perquisites: Not exceeding ₹ 3 crores per annum.

FURTHER RESOLVED that where in any financial year during the tenure of Mr. Rashesh Shah as the Managing Director & Chief Executive Officer, the Company has no profits or the profits are inadequate, approval of the members of the Company be and is hereby accorded to pay him the maximum remuneration in accordance with the provisions of the Act.

FURTHER RESOLVED that the Board be and is hereby authorized to vary the terms of re-appointment and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary and with the power on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

6. Re-appointment of Mr. Venkatchalam Ramaswamy as an Executive Director

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) the Rules, Regulations, Guidelines and Circulars issued in this regard and subject to necessary approvals, if any, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Venkatchalam Ramaswamy (DIN 00008509) as an Executive Director of the Company for a period of 5 years with effect from April 1, 2017, on the terms and conditions set out below:-

- i) Salary Limit: Not exceeding ₹ 3 crores per annum.
- ii) Bonus: Not exceeding ₹ 6 crores per annum.
- iii) Perquisites: Not exceeding ₹ 3 crores per annum.

FURTHER RESOLVED that where in any financial year during the tenure of Mr. Venkatchalam Ramaswamy as an Executive Director, the Company has no profits or the profits are inadequate, approval of the members of the Company be and is hereby accorded to pay him the maximum remuneration in accordance with the provisions of the Act.

FURTHER RESOLVED that the Board be and is hereby authorized to vary the terms of re-appointment and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary and with the power on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

7. Re-appointment of Mr. P. N. Venkatachalam as an Independent Director

To consider and, if thought fit, to pass 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 (the Act) and the Rules framed thereunder, Mr. P. N. Venkatachalam (DIN 00499442), a Non-Executive Director of the Company, who has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who holds office till the conclusion of this Annual General Meeting and being eligible, be and is hereby re-appointed as an Independent Director of the Company till the conclusion of the 27th Annual General Meeting of the Company to be held in the year 2022.”

8. Re-appointment of Mr. Berjis Desai as an Independent Director

To consider and, if thought fit, to pass 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 (the Act) and the Rules framed thereunder, Mr. Berjis Desai (DIN 00153675), a Non-Executive Director of the Company, who has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who holds office till the conclusion of this Annual General Meeting and being eligible, be and is hereby re-appointed as an Independent Director of the Company till the conclusion of the 27th Annual General Meeting of the Company to be held in the year 2022.”

9. Re-appointment of Mr. Sanjiv Misra as an Independent Director

To consider and, if thought fit, to pass 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 (the Act) and the Rules framed thereunder, Mr. Sanjiv Misra (DIN 03511635), a Non-Executive Director of the Company, who has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who holds office till the conclusion of this Annual General Meeting and being eligible, be and is hereby re-appointed as an Independent Director of the Company till the conclusion of the 27th Annual General Meeting of the Company to be held in the year 2022.”

10. Re-appointment of Mr. Navtej S. Nandra as an Independent Director

To consider and, if thought fit, to pass 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 (the Act) and the Rules framed thereunder, Mr. Navtej S. Nandra (DIN 02282617), a Non-Executive Director of the Company, who has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who holds office till the conclusion of this Annual General Meeting and being eligible, be and is hereby re-appointed as an Independent Director of the Company till the conclusion of the 27th Annual General Meeting of the Company to be held in the year 2022.”

11. Re-appointment of Mr. Kunnasagaran Chinniah as an Independent Director

To consider and, if thought fit, to pass 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 (the Act) and the Rules framed thereunder, Mr. Kunnasagaran Chinniah (DIN 01590108), a Non-Executive Director of the Company, who has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who holds office till the conclusion of this Annual General Meeting and being eligible, be and is hereby re-appointed as an Independent Director of the Company till the conclusion of the 27th Annual General Meeting of the Company to be held in the year 2022.”

**For and on behalf of the Board of Directors
EDELWEISS FINANCIAL SERVICES LIMITED**

**B. Renganathan
Executive Vice President & Company Secretary
(FCS2922)**

May 17, 2017

Registered Office:

Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400 098.

CIN No.: L99999MH1995PLC094641

Email: efsl.shareholders@edelweissfin.com

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of the Special Business to be transacted at the Annual General Meeting (AGM/Meeting) is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company. 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 shareholder.

3. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the Meeting, along with the Annual Report.

4. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI'), information in respect of the Directors seeking re-appointment at the Annual General Meeting is furnished as an Annexure to the Notice.

5. All the documents referred to in the Notice and Statement pursuant to Section 102 of the Companies Act, 2013, are open for inspection between 2.00 p.m. to 4.00 p.m. on all working days upto the date of the AGM at the Registered Office of the Company and will also be available at the venue of the AGM.

6. **Book Closure**

The Register of Members and the Share Transfer Books of the Company will remain closed from July 24, 2017 to August 1, 2017 (both days inclusive).

7. **Nomination Facility**

The members holding the shares in physical form may obtain the Nomination Form from the Company's Registrar & Share Transfer Agent.

8. Members are requested to note that dividends not claimed or encashed within 7 years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.

9. Members desirous of getting any information in respect of the contents of the Annual Report are requested to forward the same to the Company at least 10 days prior to the AGM so that the required information can be made available.

10. **Green Initiative**

a) copies of the Annual Report of the Company for the financial year ended March 31, 2017 are being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company/Depository Participant(s) unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report are being sent by the permitted mode. Members may also note that Notice and Explanatory Statement are also available on the website of the Company i.e. www.edelweissfin.com. Members intending to correspond with the Company in physical form may write to us on efsl.shareholders@edelweissfin.com.

- b) the Members who have not updated their e-mail addresses are requested to update the same with their respective Depository Participant(s) or communicate their e-mail addresses to the Registrar and Share Transfer Agent or the Company, so that the Company can send future communications to these Members in electronic mode. Members are requested to send a signed letter, communicating their Name, Folio No./DP ID Client ID and e-mail address either by e-mail (scanned copy) to rnt.helpdesk@linkintime.co.in or send a hard copy thereof to them. Alternatively, the Members can also update their e-mail addresses with Company by sending an e-mail to efsl.shareholders@edelweissfin.com.

11. National Electronic Clearing Services (NECS) facility

To avoid loss of dividend warrants in transit and undue delay in respect of receipt thereof, the dividend will be credited through NECS facility at the locations identified by the Reserve Bank of India and the members holding shares in physical form and who are desirous of availing this facility are requested to contact the Registrar & Share Transfer Agent of the Company and the members holding shares in electronic form are requested to contact their respective Depository Participants.

12. Bank Mandates

In order to avoid fraudulent encashment of the dividend warrants, members holding shares in physical form are requested to intimate the Registrar & Share Transfer Agent under the signature of the Sole/First holder, the following information to be incorporated on the Dividend Warrants:

- I Name of the Sole/First holder and the folio number
- II. Particulars of Bank Account viz.,
 - a) Name of the Bank
 - b) Name of the Branch
 - c) Complete address of the Branch with Pin code
 - d) Bank Account Number allotted by the Bank.

13. In respect of the matters pertaining to Bank details, NECS mandates, nomination, power of attorney, change in name/address, etc., the members are requested to approach:

- the Company's Registrar & Share Transfer Agent, in case of shares held in physical form; and
- the respective Depository Participants, in case of shares held in electronic form.

In any correspondence with the Company/Registrar & Share Transfer Agent, members are requested to quote their account/Folio numbers or DP ID and Client ID in respect of physical or electronic holdings, respectively.

14. E-voting

Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (the AGM) by electronic means and the business may be transacted through e-Voting services. The facility of casting votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

- II. The facility for casting vote through ballot/polling paper shall be made available at the Meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the meeting.
- III. The members who had cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The process and the manner for remote e-voting are as under:

- (i) The voting period begins on July 29, 2017 at 9:00 a.m. and ends on August 1, 2017 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. July 26, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (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.
- (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 | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in 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 of Edelweiss Financial Services Limited 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a de mat account holder has forgotten the changed 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non -Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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 a Compliance User 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 linked in the login 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 email to helpdesk.evoting@cdslindia.com.
- (xxi) The voting rights of members shall be in proportion to their shares held in the paid up equity share capital of the Company as on the cut-off date i.e. July 26, 2017.
- (xxiii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.

- (xxiv) Mr. B. Narasimhan, Company Secretary, M/s. B.N. & Associates, Company Secretaries, failing him, Mr. Prakash K. Pandya, Partner of M/s. BNP & Associates, Company Secretaries have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (xxv) The Chairman shall, at the AGM, allow voting with the assistance of scrutinizer, by use of "Ballot/Polling Paper" for all those members who are present at the AGM but have not cast their votes through the remote e-voting facility.
- (xxvi) The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xxvii) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.edelweissfin.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

ANNEXURE TO THE NOTICE DATED MAY 17, 2017

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

Item No. 4

(The explanation for this item is given for the information of the members, though strictly not required as per Section 102 of the Companies Act, 2013)

In accordance with the provisions of Section 139 of the Companies Act, 2013 (the Act), M/s. B S R & Associates LLP, Chartered Accountants (BSR), (Firm's Registration No. 116231W), were appointed as the Auditors of the Company at the 19th Annual General Meeting (AGM) held on July 25, 2014 to hold office till the conclusion of this AGM who shall complete their tenure as provided in the Act.

Based on the recommendation of the Audit Committee and the confirmation received from M/s. Price Waterhouse, Chartered Accountants LLP (FRN: 012754N/N500016) on their eligibility, the Board at its meeting held on May 17, 2017 has recommended the appointment of M/s. Price Waterhouse, Chartered Accountants LLP, as the Auditors of the Company from the conclusion of this AGM till the conclusion of the 27th AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM).

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in Item No. 4 of the Notice.

ITEM NOS. 5 & 6:-

The tenure of appointment of Mr. Rashesh Shah as the Managing Director & Chief Executive Officer and Mr. Venkatchalam Ramaswamy as an Executive Director ended on March 31, 2017. The Board of Directors at their meeting held on February 9, 2017 had, subject to the approval of the members re-appointed Mr. Rashesh Shah as the Managing Director & Chief Executive Officer and Mr. Venkatchalam Ramaswamy as an Executive Director for a period of five years w. e. f. April 1, 2017. The details of the proposed appointees are as under:

(a) Mr. Rashesh Shah:

Mr. Rashesh Shah, co-founder of the Company, has over 26 years of diverse experience in the financial markets sector. He has been instrumental in building Edelweiss into one of India's leading diversified financial services conglomerates. As the Managing Director & Chief Executive Officer he oversees the functioning and performance of the Company, its subsidiaries and associates. He is involved in formulating strategy and providing vital inputs for the effective functioning of the Group. He was recently appointed as Senior Vice President of FICCI, and also serves as Chairman of Maharashtra State Council of FICCI. He is an MBA from IIM Ahmedabad, and holds a Diploma in International Trade from the Indian Institute of Foreign Trade, New Delhi.

(b) Mr. Venkatchalam Ramaswamy:

Mr. Venkatchalam Ramaswamy, co-founder of the Company, has over 25 years of experience in the financial markets. He is widely recognised as one of India's finest deal makers. He co-heads two of the Group's most strategic businesses – Distress Assets & Resolution Business and Global Asset Management, while continuing to play a mentorship role with the Investment Banking business. Using his skills at building and maintaining large institutional relationships including with International Pension Funds and Insurance companies, the Edelweiss Global Asset Management team has been able to build one of the fastest growing Multi category Alternative Asset Management businesses in India. He brings significant experience and expertise on client relationships to Edelweiss and devotes substantial time for the subsidiaries. He is an MBA from the University of Pittsburgh, USA and also has a Bachelor's Degree in Electronics Engineering.

The Company alongwith its subsidiaries provides wide range of financial services which *inter-alia* includes investment banking, institutional equities, securities broking, private client brokerage, asset management, wealth management, client advisory services, wholesale financing, housing finance, securitisation, alternative asset management business and treasury operation. The net profit of the Company for the financial year ended March 31, 2017 was ₹ 1,290.06 million and the consolidated profit was ₹ 5,632.37 million. The remuneration proposed to be paid to Mr. Rashesh Shah and Mr. Venkatchalam Ramaswamy is commensurate with the nature of business of the Company.

Considering the experience and expertise of Mr. Rashesh Shah and Mr. Venkatchalam Ramaswamy, the Board recommends passing the Special Resolutions set out in Item Nos. 5 and 6 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Rashesh Shah, Ms. Vidya Shah and Mr. Venkatchalam Ramaswamy are concerned or interested in Item Nos. 5 and 6 of the Notice.

Item Nos. 7 to 11

The Members of the Company had appointed Mr. P. N. Venkatachalam, Mr. Berjis Desai, Mr. Sanjiv Misra, Mr. Navtej Nandra and Mr. Kunnasagaran Chinniah as Independent Directors at the Annual General Meeting of the Company held on July 25, 2014 to hold office till the conclusion of this Annual General Meeting.

Pursuant to Section 149(10) of the Companies Act, 2013, Independent Directors can be re-appointed by passing a Special Resolution.

The brief profile of the aforesaid Directors are as under:

Mr. P. N. Venkatachalam

Mr. P. N. Venkatachalam joined State Bank of India in 1967 and retired in 2004 as its Managing Director. He was a member of the Interim Pension Fund Regulatory Authority of India. He holds a Master's Degree in Economics and is a Certified Associate from the Indian Institute of Bankers. He also serves on the Board of various other companies.

Mr. Berjis Desai

Mr. Berjis Desai, a renowned lawyer retired as the Managing Partner of J S Associates. A Master of Law from the University of Cambridge, Berjis is now an independent legal counsel engaged in Private Client Practice. He has varied experience in the legal field with specialization in corporate laws, securities & financial laws. He is an independent director of leading listed and non-listed public companies in India.

Mr. Sanjiv Misra

Mr. Sanjiv Misra has a rich and varied experience in the financial services industry, having worked with various organisations including Goldman Sachs and Citigroup. Mr. Misra is the President of Phoenix Advisers Pte. Ltd., an advisory and principal investing firm and Chairman, Asia Pacific Advisory Board with Apollo Management.

Mr. Navtej S. Nandra

Mr. Navtej S. Nandra, a veteran of the global financial services industry, is senior advisor to Insight Guru, and a distinguished Visiting Fellow at the National University of Singapore. He served on the Board of Morgan Stanley Huaxin Fund Management Company, Morgan Stanley International Ltd., and Morgan Stanley & Co. International plc.

Mr. Kunnasagaran Chinniah

Mr. Kunnasagaran Chinniah retired as the Managing Director/Global Head of Portfolio, Strategy & Risk Group with GIC Special Investments ("GIC SI"), the Private Equity arm of the Government of Singapore Investment Corporation ("GIC") in 2013. He serves on the Boards of various Companies in India and abroad.

Based on the recommendation of the Nomination and Remuneration Committee and considering the qualifications, experience and the valuable contribution being made by these Independent Directors, the Board recommends the re-appointment of Mr. P. N. Venkatachalam, Mr. Berjis Desai, Mr. Sanjiv Misra, Mr. Navtej S. Nandra, and Mr. Kunnasagaran Chinniah as Independent Directors for a further term of 5 years, who shall hold office until the conclusion of the 27th Annual General Meeting of the Company to be held in the year 2022 as mentioned in Item No. 7 to 11 of the Notice.

The Board recommends passing the Special Resolutions set out in Item Nos. 7 to 11 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives except Mr. P. N. Venkatachalam, Mr. Berjis Desai, Mr. Sanjiv Misra, Mr. Navtej S. Nandra, and Mr. Kunnasagaran Chinniah are concerned or interested in Item Nos. 7 to 11 of the Notice.

Details of Directors (as on March 31, 2017) seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

| Particulars | Mr. Rashesh Shah | Mr. Venkatchalam Ramaswamy | Mr. Rujan Panjwani |
|---|---|--|---|
| Age | 53 years | 50 years | 54 years |
| Qualifications | <ul style="list-style-type: none"> B. Sc., MBA from IIM, Ahmedabad Diploma in International Trade from the Indian Institute of Foreign Trade, New Delhi | <ul style="list-style-type: none"> B.E. (Electronics & Communication) MBA from the University of Pittsburgh | <ul style="list-style-type: none"> Electrical Engineer |
| Experience in functional Area | Has diverse experience in financial markets sector | Has experience in venture capital, private equity advisory, fund raising and Investment Banking, Distress Asset & Resoultion Business | Has over 26 years of experience in the financial services industry working across all asset classes |
| Date of first Appointment | November 21, 1995 | February 20, 1996 | June 24, 2013 |
| Terms and conditions of appointment / re-appointment | Refer to the explanatory statement annexed to this Notice | Refer to the explanatory statement annexed to this Notice | Have appointed for a period of 5 years w.e.f. June 24, 2016 |
| Remuneration | Refer to the explanatory statement annexed to this Notice | Refer to the explanatory statement annexed to this Notice | Entitled for payment of Salaries perquisites and bonus as approved by the members at the Annual General Meeting of the Company held on August 9, 2016 |
| Remuneration last drawn | Please refer Corporate Governance Report forming part of the Annual Report | Please refer Corporate Governance Report forming part of the Annual Report | Please refer Corporate Governance Report forming part of the Annual Report |
| No. of meetings attended during the year | 4 | 4 | 4 |
| Directorship in other Companies (Public Limited Companies) | <ul style="list-style-type: none"> ECL Finance Limited Edelweiss Tokio Life Insurance Company Limited Edelweiss Asset Reconstruction Company Limited | <ul style="list-style-type: none"> Edelweiss Finance & Investments Limited Edelweiss Tokio Life Insurance Company Limited Prime Urban Development India Limited Edelweiss Asset Reconstruction Company Limited | <ul style="list-style-type: none"> Edelweiss Commodities Services Limited Edel Land Limited Edelweiss Asset Management Limited |
| Chairmanship in Committees of other public limited companies (Audit Committee and shareholders/ Investors Grievance Committee only) | Nil | Nil | Nil |
| Membership of Committees of other public limited companies (Audit Committee and shareholders/ Investors Grievance Committee only) | Nil | Nil | <ul style="list-style-type: none"> Edelweiss Asset Management Limited |
| No. of shares held in the Company | 14,53,01,730 | 58,026,560 | 12,316,380 |
| Disclosure of relationships between directors inter-se | Mr. Rashesh Shah and Ms. Vidya Shah are related to each other | None | None |

| Particulars | Mr. P. N. Venkatachalam | Mr. Berjis Desai | Mr. Sanjiv Misra |
|---|--|---|---|
| Age | 73 years | 60 years | 56 years |
| Qualification | <ul style="list-style-type: none"> M.A. in Economics Certified Associate from Indian Institute of Bankers | <ul style="list-style-type: none"> Masters in Law from the University of Cambridge | <ul style="list-style-type: none"> Bachelors of Arts degree in economics from St. Stephen's College, Delhi University PGDM from IIM, Ahmedabad Master of Management from J. L. Kellogg Graduate School of Management |
| Experience in functional Area | Has more than 40 years of experience in the banking sector, non-banking financial services and allied industry | Has rich and varied experience of more than 3 decades in the legal field | Has rich and varied experience of more than 25 years in financial services sector |
| Date of first Appointment | August 9, 2007 | November 18, 2009 | May 16, 2011 |
| Terms and conditions of appointment/ re-appointment | Refer to the explanatory statement annexed to this Notice | Refer to the explanatory statement annexed to this Notice | Refer to the explanatory statement annexed to this Notice |
| Remuneration | Independent directors are entitled to sitting fees for attending meetings of the Board & Committees thereof and also commission | Independent directors are entitled to sitting fees for attending meetings of the Board & Committees thereof and also commission | Independent directors are entitled to sitting fees for attending meetings of the Board & Committees thereof and also commission |
| Remuneration last drawn | Refer Corporate Governance Report forming part of the Annual Report | Refer Corporate Governance Report forming part of the Annual Report | Refer Corporate Governance Report forming part of the Annual Report |
| No. of meetings attended during the year | 4 | 3 | 3 |
| Directorship in other Companies (Public Limited Companies) | <ul style="list-style-type: none"> ECL Finance Limited Edelweiss Finance & Investments Limited Sundaram Finance Limited UTI Asset Management Company Limited UTI Retirement Solutions Limited Edelweiss Commodities Services Limited Edelweiss Tokio Life Insurance Company Limited Sundaram BNP Paribas Home Finance Limited Edelweiss Housing Finance Limited | <ul style="list-style-type: none"> Emcure Pharmaceuticals Limited Praj Industries limited The Great Eastern Shipping Company Limited Greatship (India) Limited Man Infraconstruction Limited Adani Enterprises Limited 63 Moons Technologies Limited Himatsingka Seide Limited Nuvoco Vistas Corporation Limited | Nil |
| Chairmanship in Committees of other public limited companies (Audit Committee and shareholders/ Investors Grievance Committee only) | <ul style="list-style-type: none"> ECL Finance Limited Edelweiss Finance & Investments Limited Edelweiss Commodities Services Limited UTI Asset Management Company Ltd. | <ul style="list-style-type: none"> Praj Industries Limited Man Infraconstruction Limited | Nil |
| Membership of Committees of other public limited companies (Audit Committee and shareholders/ Investors Grievance Committee only) | <ul style="list-style-type: none"> ECL Finance Limited UTI Retirement Solutions Limited Edelweiss Housing Finance Limited | <ul style="list-style-type: none"> The Great Eastern Shipping Company Limited Greatship (India) Limited Emcure Pharmaceuticals Limited Himatsingka Seide Limited | Nil |
| No. of shares held in the Company | 207,500 | 62,500 | 37,500 |
| Disclosure of relationships between directors inter-se | None | None | None |

| Particulars | Mr. Navtej S. Nandra | Mr. Kunnasagaran Chinniah |
|---|---|---|
| Age | 50 years | 60 years |
| Qualification | <ul style="list-style-type: none"> MBA from IIM Ahemdabad Bachelor's degree in Commerce (Honors) from the University of Delhi | <ul style="list-style-type: none"> B.E. (Electrical) National University of Singapore MBA degree from the University of California (Berkeley) Chartered Financial Analysts |
| Experience in functional Area | Wide experience in global financial services and strategy and execution | Has more than 4 decades of experience in the financial sector |
| Date of first Appointment | May 15, 2013 | October 1, 2013 |
| Terms and conditions of appointment / re-appointment | As mentioned in the explanatory statement annexed to this Notice | As mentioned in the explanatory statement annexed to this Notice |
| Remuneration | Independent directors are entitled to sitting fees for attending meetings of the Board & Committees thereof and also commission | Independent directors are entitled to sitting fees for attending meetings of the Board & Committees thereof and also commission |
| Remuneration last drawn | Refer Corporate Governance Report forming part of the Annual Report | Refer Corporate Governance Report forming part of the Annual Report |
| No. of meetings attended during the year | 4 | 4 |
| Directorship in other Companies (Public Limited Companies) | <ul style="list-style-type: none"> Edelweiss Tokio Life Insurance Company Limited | <ul style="list-style-type: none"> Edelweiss Commodities Services Limited Edelweiss Agri Value Chain Limited Nirlon Limited |
| Chairmanship in Committees of other public limited companies (Audit Committee and shareholders/ Investors Grievance Committee only) | Nil | Nil |
| Membership of Committees of other public limited companies (Audit Committee and shareholders/ Investors Grievance Committee only) | <ul style="list-style-type: none"> Edelweiss Tokio Life Insurance Company Limited | <ul style="list-style-type: none"> Edelweiss Commodities Services Limited Edelweiss Agri Value Chain Limited |
| No. of shares held in the Company | 7,949,180 | Nil |
| Disclosure of relationships between directors inter-se | None | None |

**For and on behalf of the Board of Directors
EDELWEISS FINANCIAL SERVICES LIMITED**

**B. Renganathan
Executive Vice President & Company Secretary
(FCS2922)**

May 17, 2017

Registered Office:

Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400 098.

CIN No.: L99999MH1995PLC094641

Email: efsl.shareholders@edelweissfin.com



ROUTE MAP OF THE VENUE OF THE
22nd ANNUAL GENERAL MEETING - AUGUST 2, 2017

AGM Venue:

Edelweiss Financial Services Limited

Edelweiss House,
Off C.S.T. Road,
Kalina, Mumbai – 400 098

Prominent Landmark: University of Mumbai, Kalina

