

# NOTICE

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NOTICE IS HEREBY GIVEN THAT THE 24<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF EDELWEISS FINANCIAL SERVICES LIMITED WILL BE HELD ON THURSDAY, JULY 25, 2019 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 BUSINESS:

## ORDINARY BUSINESS:

1. To consider and adopt:-
  - a. the audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Board and the Auditors thereon; and
  - b. the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint Mr. Rashesh Shah (DIN 00008322) as a Director who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Mr. Venkatchalam Ramaswamy (DIN 00008509) as a Director who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

### 5. Appointment of Mr. Ashok Kini as an Independent Director

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

**“RESOLVED** that Mr. Ashok Kini (DIN: 00812946), who was appointed as an Additional Director of the Company with effect from April 1, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“the Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Mr. Ashok Kini (DIN: 00812946), who meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for appointment as an Independent Director of the Company and who will be attaining the age of 75 years in December 2020, be and is hereby appointed as an Independent Director for a term of three years commencing April 1, 2019.”

### 6. Appointment of Dr. Ashima Goyal as an Independent Director

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

**“RESOLVED** that Dr. Ashima Goyal (DIN: 00233635), who was appointed as an Additional Director of the Company with effect from April 1, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“the Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Dr. Ashima Goyal (DIN: 00233635), who meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director for a term of three years commencing April 1, 2019.”

**7. Appointment of Ms. Anita M. George as a Non-Executive Non-Independent Director**

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

**“RESOLVED** that Ms. Anita M. George (DIN: 00441131), who was appointed as an Additional Director of the Company with effect from April 1, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (“the Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive - Non Independent Director of the Company, liable to retire by rotation.”

**8. Re-appointment of Mr. Himanshu Kaji 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, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) as amended from time to time, the Rules, Regulations, Guidelines and Circulars issued in this regard and subject to necessary approvals, if any, consent of the Members be and is hereby accorded for the re-appointment of Mr. Himanshu Kaji (DIN 00009438) as an Executive Director of the Company for a period of 5 years with effect from November 1, 2019, on the terms and conditions set out below, which shall also be the maximum remuneration payable in the event the Company has no profits/ inadequate profits;

- 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.

**RESOLVED FURTHER** 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.”

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

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

**May 14, 2019**

Registered Office:

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

CIN : L99999MH1995PLC094641

Email: [efsl.shareholders@edelweissfin.com](mailto: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) 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) as amended issued by the Institute of Company Secretaries of India ('ICSI'), information in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished as an Annexure to the Notice.
5. Documents, if any, referred to in the Notice and Explanatory Statement pursuant to Section 102 of the Act, are open for inspection between 2.00 p.m. to 4.00 p.m. on all working days up to 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 19, 2019 to July 24, 2019 (both days inclusive).

### 7. **Nomination Facility**

As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Link Intime India Private Limited in case the shares are held in physical form.

8. Members are requested to note that dividend which has remained unpaid or unclaimed for seven (07) consecutive years or more from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF) as per Section 124 of the Act.

Accordingly, pursuant to the provisions of the Companies Act, 2013 and the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company has transferred a sum of ₹ 5,68,649 to the IEPF during the year under review.

Further, 25,065 equity shares of ₹1 each of the Company, in respect of which dividend has not been claimed for 7 consecutive years or more, have also been transferred to the beneficiary owner account of the IEPF Authority.

In view of this, Members who have not claimed / encashed the Dividend Warrants for Final Dividend 2011-12 and/ or any subsequent years are requested to claim their dividends within stipulated timeline by writing to the Company to the Company / RTA giving the necessary details.

Members are further requested to note that the unpaid or unclaimed dividends and/or the equity shares transferred to the IEPF can be claimed by them by making an on-line application (electronically) {Form IEPF-5}. Upon submitting duly completed form, applicants are requested to take a print of the same and send the physical copy, duly signed, along with the requisite documents specified in Form IEPF-5, to Link Intime India Private Limited (Unit: Edelweiss Financial Services Limited), C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083, e-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)/ [iepf.shares@linkintime.co.in](mailto:iepf.shares@linkintime.co.in)

The Rules and the application form (Form IEPF-5), as prescribed by the Ministry of Corporate Affairs (MCA) for claiming the shares/ dividends are available on the website of MCA/ IEPF authority- [www.iepf.gov.in](http://www.iepf.gov.in)

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 Secretary 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, 2019 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](http://www.edelweissfin.com)

Members intending to correspond with the Company may write to us on [efsl.shareholders@edelweissfin.com](mailto: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 & Share Transfer Agent or the Company, to enable the Company to send future communications 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](mailto: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](mailto: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, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting services facility. The facility of casting votes by the Members using an electronic voting system ('remote e-voting') will be provided by Central Depository Services (India) Limited ('CDSL').
- II. The facility for casting vote through 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 ONLY be able to exercise their voting right at the meeting.
 

Once the vote on a resolution is cast, the member shall not be allowed to change it subsequently or cast the vote again.
- III. The Members who had cast their vote by remote e-voting prior to the AGM may also attend the AGM but they shall not be entitled to cast their vote again.

##### **The instructions for the Members / shareholders voting electronically are as under:**

- (i) The voting period begins on July 22, 2019 (from 9.00 a.m.) and ends on July 24, 2019 (upto 5.00 p.m.). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 18, 2019 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](http://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](http://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"> <li>• 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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>• 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).</li> </ul>

- (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 for voting.
- (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 demat account holder has forgotten the changed login 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) The Members/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](http://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](mailto: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](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

15. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Thursday, July 18, 2019, should follow the same procedure for e-Voting as mentioned above.
16. 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.
17. 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 polling paper.
18. Mr. B. Narasimhan, Proprietor, M/s. B.N. & Associates, Company Secretaries, failing him, Mr. K. Venkataraman, Practicing Company Secretary have been appointed as the Scrutinizer of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
19. 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.
20. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.edelweissfin.com](http://www.edelweissfin.com) and on the website of CDSL e-Voting 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.

21. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents of the Company for any support in this regard.
22. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Link Intime India Private Limited in case the shares are held in physical form.
23. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link Intime India Private Limited the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
24. The route map showing directions to reach the venue of the 24<sup>th</sup> AGM is annexed.



## **ANNEXURE TO THE NOTICE DATED MAY 14, 2019**

### **STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ('the Act')**

#### **ITEM NO. 5:-**

The Board of Directors of the Company ("the Board"), based on the recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Mr. Ashok Kini as an Additional Director of the Company with effect from April 1, 2019 and holds office up to the date of this AGM, pursuant to the provisions of Section 161(1) of the Act. He was also appointed as an Independent Director for a period of 3 years with effect from April 1, 2019.

Further, pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members of the Company, is being sought by way of a Special Resolution for Mr. Kini to continue as an Independent Director consequent to him attaining the age of 75 years in December, 2020.

A brief profile of Mr. Ashok Kini:

Mr. Ashok Kini joined State Bank Of India (SBI) as Probationary Officer in 1967 and held key positions during his banking career spanning over 4 decades, and retired as the Managing Director of SBI in 2005. Mr. Kini is also on the Board of Edelweiss Asset Reconstruction Company Limited, (a subsidiary of the Company), since November 2011.

Mr. Kini has, throughout his career, held important Board-Level positions across numerous corporates in India Inc., namely IndusInd Bank Limited, SBI Capital Markets Limited, UTI Trustee Company Pvt. Ltd. and Gulf Oil Lubricants India Limited, to name a few.

Mr. Kini holds a Bachelor's Degree in Science from Mysore University and Master's Degree in English Literature from Madras Christian College, Chennai.

Considering his wide experience in the banking sector, and as in the opinion of the Board, Mr. Kini fulfils the conditions specified in the Act for this appointment, the Board recommends passing the Special Resolution set out in Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives except Mr. Ashok Kini are concerned or interested in Item No. 5 of the Notice.

#### **ITEM NO. 6:-**

The Board of Directors ("the Board"), based on the recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Dr. Ashima Goyal as an Additional Director of the Company with effect from April 1, 2019 and she holds office up to the date of this AGM, pursuant to the provisions of Section 161(1) of the Act. Further, she was also appointed as an Independent Director for a period of 3 years with effect from April 1, 2019.

A brief profile of Dr. Ashima Goyal:

Dr. Ashima Goyal has over three decades of experience. She is a Professor at the Indira Gandhi Institute of Development Research, a part-time member of Economic Advisory Council to the Prime Minister and also serves as an independent Director at IDBI Bank.

She is a specialist in the areas of open economy macroeconomics, international finance, institutional economics and development economics. She has been a visiting fellow at the Economic Growth Centre, Yale University, USA, and a Fulbright Senior Research Fellow at Claremont Graduate University, USA.

She has an M. Phil., MA and BA in Economics from the University of Delhi and holds a PhD in Economics from the University of Mumbai.

Considering her extensive knowledge in the field of economics, and as in the opinion of the Board, Dr. Goyal fulfils the conditions specified in the Act for this appointment, the Board recommends passing the Ordinary Resolution set out in Item No. 6 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives except Dr. Ashima Goyal are concerned or interested in Item No. 6 of the Notice.

**ITEM NO. 7:-**

The Board of Directors (“the Board”), based on recommendation of the Nomination and Remuneration Committee (“NRC”), appointed Ms. Anita M. George as an Additional Director (Independent) with effect from April 1, 2019. She holds office as a Director up to the date of this AGM, pursuant to the provisions of Section 161(1) of the Act. Considering Ms. George’s association with Caisse de dépôt et placement du Québec (CDPQ) and CDPQs investments in Edelweiss Group, the Board re-considered the appointment and re-designated Ms. George as a Non-Executive Non-Independent Director with effect from May 14, 2019.

A brief profile of Ms. Anita M. George:

Ms. Anita Marangoly George has over three decades of experience. She is Executive Vice-President, Strategic Partnerships - Growth Markets, CDPQ.

She joined CDPQ as the Managing Director, South Asia in April 2016. Prior to joining CDPQ, she was Senior Director of the World Bank’s Energy and Extractive Industries Global Practice. She also held the positions of Director, Infrastructure and Natural Resources of the International Finance Corporation, a member of the World Bank Group, and Head of Siemens Financial Services in India. Her various roles have led her to work in several regions of the world, including Europe, Asia, the Middle East and Africa.

She is a BA in Economics and Spanish from Smith College, Massachusetts and a Masters in Economics and an MBA in Finance from Boston University.

The Board recommends passing the Ordinary Resolution appointing Ms. Anita M. George as a Non-Executive Non- Independent Director, liable to retire by rotation, as set out in Item No. 7 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives except Ms. Anita George are concerned or interested in Item No. 7 of the Notice.

**ITEM NO. 8:**

The tenure of appointment of Mr. Himanshu Kaji as an Executive Director expires on October 31, 2019. Based on the recommendation of the Nomination and Remuneration Committee and considering his expertise and contribution to the Group, the Board of Directors at their meeting held on May 14, 2019 had, subject to the approval of the Members, re-appointed Mr. Himanshu Kaji as an Executive Director for a period of 5 years w. e. f. November 1, 2019.

A brief profile of Mr. Himanshu Kaji:

Mr. Himanshu Kaji is a Chartered Accountant and holds a Post-Graduate Diploma in Securities Law. He has over three decades of diverse experience in the areas of business strategy, risk, finance, regulatory frameworks, process re-engineering, technology, strategy and implementation across the financial services space.

He is associated with Edelweiss Group since September, 2009 and is responsible for the overall functioning of Global Risk and Assurance, Finance, Governance and Compliance. Additionally, he is also in-charge of Legal and Administration. Mr. Himanshu Kaji also holds Directorship and Committee position in other group companies viz. ECL Finance Limited and Edelweiss Trusteeship Company Limited. He is Co-Chairperson of the FICCI Capital Markets Committee, a member of the Secondary Market Advisory Committee of SEBI and on the Trading Member Advisory Committee of NSE. He has

also served on the Board of BSE and played a key role in the overhaul of the Exchange, contributing largely to the demutualization and corporatization of BSE. He has been a Corporate Advisor to eminent Indian and global financial services companies, consulting on new product strategy, creating and implementing technology solutions and developing compliance and risk frameworks. He also advised many domestic and foreign players on their acquisition of domestic capital market players.

**ADDITIONAL DETAILS AS REQUIRED UNDER SCHEDULE V AND OTHER PROVISIONS OF THE COMPANIES ACT, 2013.**

The Company, along with 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, Securitization, Alternative Asset Management Business, Treasury Operations, Life & General Insurance. The Company has earned a net profit of ₹ 102.87 Crores for the financial year ended March 31, 2019. The consolidated net profit for the financial year ended March 31, 2019 was ₹ 1044.37 Crores.

The remuneration proposed to be paid to Mr. Kaji shall comprise of annual salary of ₹ 3 Crores, Bonus not exceeding ₹ 6 crores per annum and Perquisites not exceeding ₹ 3 crores per annum. The proposed remuneration is not comparable with other companies in the financial sector due to the diverse nature of business and the functions handled by Mr. Kaji. The Company had earned adequate profits during the previous financial year. However, as a prudent measure; approval of Members is being sought for the payment of remuneration to Mr. Himanshu Kaji in the event of inadequacy of profits in any financial year during his tenure of appointment.

In addition to the proposed remuneration, Mr. Himanshu Kaji is also entitled to participate in various Employee Stock Options Scheme and Employees Stock Appreciation Rights Scheme, 2019 granted from time to time. The gross remuneration paid to Mr. Himanshu Kaji during the financial year 2018-19 was ₹ 2.48 Crores. Except for the proposed remuneration, Mr. Kaji does not have any pecuniary relationship directly or indirectly with the Company or with any Managerial Personnel.

The Board recommends passing the Resolution set out in Item No. 8 of the Notice as a Special Resolution. Except Mr. Himanshu Kaji, none of the Directors and the Key Managerial Personnel and their relatives are interested or concerned, in any manner in item No. 8 of the Notice.

**Details of Directors 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)**

<b>Particulars</b>	Mr. Rashesh Shah	Mr. Venkatchalam Ramaswamy
<b>Age</b>	55 years	52 years
<b>Date of first Appointment</b>	November 21, 1995	February 20, 1996
<b>Experience in functional Area</b>	Has diverse experience in financial and Corporate markets.	Has experience in venture capital, private equity advisory, fund raising and Investment Banking, Distress Asset & Reconstruction Business
<b>Qualification</b>	<ol style="list-style-type: none"> <li>1. B. Sc from the University of Bombay;</li> <li>2. MBA from IIM, Ahmedabad; and</li> <li>3. Diploma in International Trade from the Indian Institute of Foreign Trade, New Delhi.</li> </ol>	<ol style="list-style-type: none"> <li>1. Masters of Business Administration University of Pittsburg, USA; and</li> <li>2. Bachelor's in electronics and communication engineering from Karnataka University Dharwad</li> </ol>
<b>Terms and Conditions of Appointment/ Reappointment</b>	Appointed as Managing Director and CEO w.e.f. April 1, 2017 for a term of 5 years	Appointed as an Executive Director w.e.f. April 1, 2017 for a term of 5 years
<b>Remuneration to be paid</b>	Entitled for payment of Salary, Perquisites and Bonus as approved by the Members of the Company at the Annual General Meeting held on August 2, 2017.	Entitled for payment of Salary, Perquisites and Bonus as approved by the Members of the Company at the Annual General Meeting held on August 2, 2017.
<b>Remuneration last drawn</b>	Refer Corporate Governance Report forming a part of the Annual Report	Refer Corporate Governance Report forming a part of the Annual Report
<b>No. of Board Meetings attended during the year</b>	6	6
<b>Directorship in other Companies (Public Limited Companies)</b>	<ol style="list-style-type: none"> <li>1. ECL Finance Limited</li> <li>2. Edelweiss Tokio Life Insurance Company Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Edelweiss Asset Reconstruction Company Limited</li> <li>2. Edelweiss Finance &amp; Investments Limited</li> <li>3. ECL Finance Limited</li> </ol>
<b>Membership/ Chairmanship of Committees of other public limited companies (Audit Committee and shareholders/ Investors Grievance Committee only)</b>	Nil	Edelweiss Asset Reconstruction Company Limited Audit Committee- Member
<b>Relationship with other Directors inter-se and with Key Managerial Personnel of the Company</b>	Mr. Rashesh Shah is the spouse of Ms. Vidya Shah, a Non-Executive Director of the Company	None
<b>No. of shares held in the Company</b>	14,53,01,730 Equity Shares of ₹ 1 each	5,80,26,560 Equity Shares of ₹ 1 each

<b>Particulars</b>	Mr. Ashok Kini	Dr. Ashima Goyal
Age	73 years	63 years
<b>Date of first Appointment</b>	April 1, 2019	April 1, 2019
<b>Experience in functional Area</b>	More than 4 decades of experience in the banking sector.	More than 3 decades of experience in the field of economics
<b>Qualification</b>	1. B. Sc From Mysore University; and 2. Master's Degree in English Literature from Madras Christian College, Chennai.	M. Phil., MA and BA in Economics from the University of Delhi and PhD in Economics from University of Mumbai.
<b>Terms and Conditions of Appointment/ Reappointment</b>	Appointed for a period of 3 years w.e.f. April 1, 2019	Appointed for a period of 3 years w.e.f. April 1, 2019
<b>Remuneration to be paid</b>	Entitled for sitting fees for attending Meetings of Board & Committees and also commission	Entitled for sitting fees for attending Meetings of Board & Committees and also commission
<b>Remuneration last drawn</b>	N.A.	N.A.
<b>No. of Board Meetings attended during the year</b>	N.A.	N.A.
<b>Directorship in other Companies (Public Limited Companies)</b>	1. Gulf Oil Lubricants India Limited 2. GOCL Corporation Limited 3. Nihilent Analytics Limited 4. Fino Finance Private Limited 5. Edelweiss Asset Reconstruction Company Limited 6. Fino Paytech Limited 7. Nihilent Limited	IDBI Bank Limited
<b>Membership/ Chairmanship of Committees of other public limited companies (Audit Committee and shareholders/ Investors Grievance Committee only)</b>	Edelweiss Asset Reconstruction Company Limited  Audit Committee- Member	IDBI Bank Limited  a. Audit Committee- Member  b. Stakeholders' Relationship Committee- Chairperson
<b>Relationship with other Directors inter-se and with Key Managerial Personnel of the Company</b>	None	None
<b>No. of shares held in the Company</b>	Nil	Nil

<b>Particulars</b>	Ms. Anita M. George	Mr. Himanshu Kaji
<b>Age</b>	58 years	53 years
<b>Date of first appointment</b>	April 1, 2019	November 1, 2011
<b>Experience in functional Area</b>	More than 3 decades of experience in the field of financial services	More than 3 decades of experience in the field of financial services.
<b>Qualification</b>	1. BA in Economics and Spanish from Smith College, Massachusetts 2. Masters in Economics and an MBA in Finance from Boston University	1. Chartered Accountant 2. Post Graduate Diploma in Securities Law
<b>Terms and Conditions of Appointment/ Reappointment</b>	Ms. George is being appointed as a Non-Executive Director Non Independent Director, liable to retire by rotation.	Appointment for a period of 5 years w.e.f. November 1, 2019
<b>Remuneration to be paid</b>	Entitled for sitting fees for attending Meetings of Board & Committees and also commission	Entitled for payment of Salary, Perquisites and Bonus as approved by the Members
<b>Remuneration last drawn</b>	N.A.	Refer Corporate Governance Report forming a part of the Annual Report
<b>No. of Board Meetings attended during the year</b>	N.A.	6
<b>Directorship in other Companies (Public Limited Companies)</b>	1. TVS Supply Chain Solutions Limited 2. Edelweiss Asset Reconstruction Company Limited 3. CDPQ India Private Limited	1. ECL Finance Limited 2. Edelweiss Trusteeship Company Limited
<b>Membership/ Chairmanship of Committees of other public limited companies (Audit Committee and shareholders/ Investors Grievance Committee only)</b>	TVS Supply Chain Solutions Limited: Audit Committee - Member	Edelweiss Trusteeship Company Limited: Audit Committee- Member
<b>Relationship with other Directors inter-se and with Key Managerial Personnel of the Company</b>	None	None
<b>No. of shares held in the Company</b>	Nil	39,87,500 Equity Shares of ₹ 1 each

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

**B. Renganathan  
Executive Vice President & Company Secretary**

**May 14, 2019**

Registered Office:

Edelweiss House, Off C.S.T. Road,

Kalina, Mumbai – 400 098.

CIN No.: L99999MH1995PLC094641

Route Map of the Venue of the  
24<sup>th</sup> ANNUAL GENERAL MEETING OF EDELWEISS FINANCIAL SERVICES LIMITED - July 25, 2019

**AGM Venue:**

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

Prominent Landmark: University of Mumbai, Kalina



