

EW/Sec/2023-24/138

September 2, 2023

<b>BSE Limited</b> P J Towers, Dalal Street, Fort, Mumbai - 400 001.  <b>Scrip Code: - 532922</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.  <b>Symbol: - EDELWEISS</b>
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Dear Sir/Madam,

**Sub: Notice of the 28<sup>th</sup> Annual General Meeting**

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice convening the 28<sup>th</sup> Annual General Meeting of the Members to be held on Tuesday, September 26, 2023 at 4.00 p.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

Kindly take the same on record.

Thanking you,

**Yours faithfully,  
For Edelweiss Financial Services Limited**

**Tarun Khurana  
Company Secretary**

Encl.: as above

# NOTICE

## NOTICE OF THE 28<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE 28<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF EDELWEISS FINANCIAL SERVICES LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 26, 2023 AT 4.00 P.M. THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS (OAVM) 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, 2023, 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, 2023, together with the Report of the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Ms. Vidya Shah (DIN: 00274831), who retires by rotation and, being eligible, offered herself for re-appointment.
4. To resolve not to fill the vacancy caused by the retirement of Mr. Himanshu Kaji (DIN: 00009438) who retires by rotation at this Annual General Meeting, although eligible, has not offered himself for re-appointment.
5. **Appointment of Statutory Auditors**

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

“**RESOLVED** that pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other applicable laws and pursuant to the recommendations of the Audit Committee and that of the Board of Directors, M/s. Nangia & Co. LLP, Chartered Accountants (Firm Registration No. 002391C/N500069), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company to be held in the calendar year 2028 and that the Board of Directors be and is hereby authorised to fix the remuneration from time to time as may be recommended by the Audit Committee in consultation with the Auditors.”

### SPECIAL BUSINESS:

6. **Approval for entering into Material Related Party Transactions**

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

“**RESOLVED** that pursuant to the provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and the Rules framed thereunder, the Related Party Transactions Policy of the Company and all other applicable laws and subject to receipt of requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to provide support in the form of corporate guarantee or in any other manner on behalf of Edelweiss Asset Reconstruction Company Limited (EARC), a subsidiary of the Company for further amount of ₹ 1,000 crores, during a period of 24 months commencing from October 1, 2023, in addition to the corporate guarantee of ₹ 650 crores already provided by the Company.



**FURTHER RESOLVED** that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any 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. Approval for pledging/ charging/ disposing of asset(s) by the Material Subsidiary**

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

"**RESOLVED** that pursuant to the provisions of Regulation 24 and all other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and all other applicable laws and subject to receipt of requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to permit and/or authorise Edelweiss Asset Reconstruction Company Limited (EARC), a Material Subsidiary of the Company as per the provisions of the Listing Regulations, to charge their assets exceeding 20% of total assets in value, in connection with raising of the funds by issue of Non-convertible Debentures and/or otherwise.

**FURTHER RESOLVED** that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any 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."

**8. Alteration of the Articles of Association**

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

"**RESOLVED** that pursuant to the provisions of Sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021, the approval of the Members be and is hereby accorded for alteration of the Articles of Association of the Company by insertion of the following sub-clause (3) after the existing sub-clause (2) of Article 49:-

'(3) The Board shall appoint the person nominated by the Debenture Trustee(s) as per the provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on the Board of the Company. Such appointment shall be subject to the provisions of Debenture Trust Deed(s), the Companies Act, 2013, the SEBI Regulations and all other applicable laws.'

**FURTHER RESOLVED** that the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any 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**

**Tarun Khurana  
Company Secretary  
(Membership No. A12344)**

**August 4, 2023**

**Registered Office:  
Edelweiss House,  
Off C.S.T. Road,  
Kalina, Mumbai – 400 098.  
CIN: L99999MH1995PLC094641**



**NOTES:**

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

Although not necessary under the Act, Explanatory Statement in respect of Item No. 5 of the Notice with respect to the appointment of the Auditors is also provided.

2. The Ministry of Corporate Affairs (MCA), vide Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020 and 02/2021 dated 13<sup>th</sup> January, 2021, 23<sup>rd</sup> June, 2021, 14<sup>th</sup> December, 2021, 5<sup>th</sup> May, 2022 and 28<sup>th</sup> December, 2022 (collectively referred to as the MCA Circulars) and the Circulars issued by the Securities and Exchange Board of India (SEBI) from time to time (SEBI Circulars), have allowed the Companies to conduct the AGM through VC/OAVM without the physical presence of the Members at a common venue. Accordingly, as per the MCA Circulars and the applicable provisions of the Act, the 28<sup>th</sup> AGM of the Company shall be conducted through VC/OAVM on Tuesday, September 26, 2023 at 4.00 P.M.
3. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the Listing Regulations) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the information in respect of the Directors seeking re-appointment at the AGM is given as an Annexure to the Notice.
4. As per the provisions of the Act and the Articles of Association of the Company, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being conducted in accordance with the MCA Circulars and SEBI Circulars through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxies by Members will not be available for such meetings. Hence, the Proxy Form, Attendance Slip and Route Map of the venue of the AGM are not annexed to the Notice of the AGM. However, the Body Corporates, can appoint the authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

Pursuant to the provisions of the Act, such Members are required to send a scanned certified true copy (PDF/JPG Format) of the resolution/authorisation of its Board or governing body, authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said certified Resolution/Authorisation shall be sent to the Scrutinizer at [narasimhan.b8@gmail.com](mailto:narasimhan.b8@gmail.com)/[ab@bnpassociates.in](mailto:ab@bnpassociates.in)/[support@bnpassociates.in](mailto:support@bnpassociates.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

Pursuant to the MCA Circulars, the Members are provided with the facility to join the AGM through the VC/OAVM mode 15 minutes before the scheduled time of commencement of the AGM and the same shall be kept open until 15 minutes after the scheduled time of commencement. The Members are requested to follow the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first serve basis as per the MCA Circulars. The large shareholders i.e. shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. can attend the Meeting without restriction on account of first come first served principle.

5. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members/Beneficial Owners of the Company will be entitled to vote at the AGM.

**6. QUORUM**

The attendance of the Shareholders attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

## 7. BOOK CLOSURE

The Register of Members and the Share Transfer Books of the Company will remain closed from September 20, 2023 to September 25, 2023 (both days inclusive).

## 8. DIVIDEND:

The dividend, as recommended by the Board, if approved at the AGM, will be paid subject to deduction of tax at source, as may be applicable, between September 30, 2023 to October 24, 2023, to those Members:

- a) whose names appear as Beneficial Owners as on September 19, 2023 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the equity shares held in electronic form; and
- b) whose names appear as Members in the Register of Members of the Company as on September 19, 2023 in respect of the equity shares held in physical form, after giving effect to valid request(s) received for transfer/transmission/transposition of equity shares by the Company.

As per the provisions of the Income-tax Act, 1961, dividend income will be taxable in the hands of Members and the Company is required to deduct tax at source at the prescribed rates from the dividend being paid to the Members. For detailed information on the same, please refer the Company's website at [www.edelweissfin.com](http://www.edelweissfin.com).

## 9. UNCLAIMED DIVIDEND

The Members are requested to note that the dividend which has remained unpaid or unclaimed for 7 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 Act and the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the Company has during the financial year ended March 31, 2023, transferred the Unclaimed Dividend of ₹ 20,60,121 to the IEPF.

Further, 21,669 Equity Shares of the face value of ₹ 1 each of the Company, in respect of which the dividend has not been claimed for 7 consecutive years or more, have also been transferred to the IEPF Authority.

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/electronic application in 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 the Company/ the RTA of the Company, M/s. Link Intime India Private Limited (Unit: Edelweiss Financial Services Limited), C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400083, 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).

In view of the above, the Members who have not claimed/encashed the Dividend Warrants are requested to claim their unpaid dividends within stipulated timeline by writing to the Company / Registrar & Transfer Agent giving the necessary details.

## 10. GENERAL GUIDANCE TO SHAREHOLDERS

### • NOMINATION FACILITY

As per the provisions of Section 72 of the Act, 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. The Members are requested to submit the said form to their Depository Participant (DP) in case the shares are held in electronic form and to Link Intime India Private Limited, the RTA of the Company, in case the shares are held in physical form.



- **BANK MANDATES**

Members holding shares in physical form are requested to intimate the Registrar & Transfer Agent under the signature of the Sole/First holder, the following information:

- 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.

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 & 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 & Transfer Agent, the Members are requested to quote their account/Folio numbers or DP ID and Client ID in respect of physical or electronic holdings, respectively.

- **MODE OF HOLDING SHARES**

As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with holding physical shares, the Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or the RTA for any support in this regard.

- **UPDATION OF PERSONAL DETAILS**

- i. Pursuant to SEBI Circular dated April 20, 2018, shareholders whose ledger folios having incomplete details with regard to PAN and Bank particulars are required to compulsorily furnish the same to the Registrar and Transfer Agent/ to the Company for registration in the folio.
- ii. 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 the RTA in case the shares are held in physical form.
- iii. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA of the Company 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.



**11. DISPATCH OF ANNUAL REPORT IN ELECTRONIC FORM AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT BY E-MAIL:**

- i. In accordance with the MCA and the SEBI Circulars, the Annual Report for the financial year 2022-23 (including the Financial Statements, Board's Report, Auditor's report and related documents required to be attached thereto) (the Annual Report 2022-23), and the Notice of the AGM, are being sent in electronic mode to Members and other persons entitled to receive the Notice, whose e-mail address is registered with the Company or the Depository Participant(s).
- ii. The Members holding Equity Shares of the Company in Demat Form or Physical Form and who have not yet registered their e-mail address are requested to follow the procedure stated in point No. 12 given below for the purpose of registration.
- iii. A copy of the Annual Report 2022-23 along with the Notice of the AGM and Explanatory Statement is available on the website of the Company at [www.edelweissfin.com](http://www.edelweissfin.com), BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**12. PROCEDURE FOR REGISTRATION OF EMAIL IDS WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND FOR E-VOTING ON THE RESOLUTIONS SET OUT IN THIS NOTICE:**

- i. In case the shares are held in physical mode, shareholders are requested to provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN and Aadhar Card by e-mail to the Company at [Efsl.Shareholders@edelweissfin.com](mailto:Efsl.Shareholders@edelweissfin.com).
- ii. In case the shares are held in demat mode, please provide DPID & CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, self-attested scanned copy of client master or copy of Consolidated Account statement, PAN, Aadhar to the respective Depository Participants.
- iii. If you are an individual shareholder holding shares in demat mode, you are requested to refer to the login method explained in these notes.
- iv. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

**13. PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:**

- i. As the AGM is being conducted through VC/OAVM, the Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number (DP ID & Client ID) / folio number, email id, mobile number at [Efsl.Shareholders@edelweissfin.com](mailto:Efsl.Shareholders@edelweissfin.com).
- ii. The 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. The same will be replied by/on behalf of the Company suitably.
- iii. In order to enable smooth conduct of AGM, the Members who would like to express their views during the AGM may register themselves as a Speaker by sending an email to [Efsl.Shareholders@edelweissfin.com](mailto:Efsl.Shareholders@edelweissfin.com), alongwith your name and DP ID/CLIENT ID from Wednesday, September 20, 2023 (9.00 a.m.) to Friday, September 22, 2023 (5.00 p.m.).

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

**14. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Saturday, September 23, 2023 at 9:00 a.m. and ends on Monday, September 25, 2023 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i. e. September 19, 2023,



may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>



Type of shareholders	Login Method
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- Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
- After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
- If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
- Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- (i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- (ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- (iii) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

- (iv) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



- (v) Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- (vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (viii) Now, you will have to click on "Login" button.
- (ix) After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".



3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [narasimhan.b8@gmail.com](mailto:narasimhan.b8@gmail.com)/ [ab@bnpassociates.in](mailto:ab@bnpassociates.in)/ [support@bnpassociates.in](mailto:support@bnpassociates.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [Efsl.Shareholders@edelweissfin.com](mailto:Efsl.Shareholders@edelweissfin.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [Efsl.Shareholders@edelweissfin.com](mailto:Efsl.Shareholders@edelweissfin.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**THE INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [EfsI.Shareholders@edelweissfin.com](mailto:EfsI.Shareholders@edelweissfin.com). The same will be replied by the company suitably.
6. 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. The same will be replied by/on behalf of the Company suitably.



**ANNEXURE TO THE NOTICE DATED AUGUST 4, 2023****EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 5:**

M/s. S. R. Batliboi & Co. LLP, Chartered Accountants (Firm's Registration No. 301003E/E300005), were appointed as the Statutory Auditors of the Company by the Members at the 23<sup>rd</sup> Annual General Meeting ("AGM") held on July 26, 2018 to hold office till the conclusion of the 28<sup>th</sup> AGM of the Company to be held in the calendar year 2023. Accordingly, the term of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company would expire at the conclusion of the 28<sup>th</sup> AGM in accordance with the provisions of the Companies Act, 2013 (the Act).

The Audit Committee having considered various parameters have recommended the appointment of M/s. Nangia & Co. LLP, Chartered Accountants (FRN: 002391C/N500069), as the Statutory Auditors of the Company. The Board of Directors of the Company based on the recommendations of the Audit Committee, have recommended the appointment of M/s. Nangia & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company, to hold office for the first term of five consecutive years from the conclusion of 28<sup>th</sup> AGM till the conclusion of the 33<sup>rd</sup> AGM of the Company to be held in the calendar year 2028.

Pursuant to Section 139 of the Act and the Rules framed thereunder, the Company has received the written consent from M/s. Nangia & Co. LLP and a certificate confirming that they satisfy the criteria as provided under the Act and that their appointment, if made, will be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Nangia & Co. LLP has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, directly or indirectly, concerned or interested, financially or otherwise in the Resolution set out in Item No. 5 of the Notice.

**ITEM NO. 6:**

In accordance with the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), it is necessary for a listed company to obtain the prior approval of the Members, where it is proposed to enter into transaction(s) with a related party if the value of the transaction in a contract to be entered into individually or taken together with previous transactions, exceeds ₹ 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, even if the transaction is in the ordinary course of business and at arm's length basis.

The Company, being the Holding Company, provides support in the form of Corporate Guarantee or in any other manner on behalf of the subsidiaries from time to time to enable the subsidiaries meet their business requirements. These transactions are entered in the ordinary course of business and at arm's length basis.

To meet the business requirements, Edelweiss Asset Reconstruction Company Limited (EARC), a material subsidiary (as defined under the Listing Regulations) of the Company, borrows monies from Banks and Financial Institutions from time to time. As per the terms of borrowings, the Company may have to provide corporate guarantees in favour of the lenders at the request of EARC. At present, the Company has provided the corporate guarantees to the extent of ₹ 650 crores on behalf of EARC in favour of the lenders of EARC.

It is proposed to provide support in the form of corporate guarantees or in any manner, for further amount of ₹ 1,000 crores, on behalf of EARC, during a period of 24 months commencing from October 1, 2023. The corporate guarantees proposed to be provided would be in addition to the corporate guarantee of ₹ 650 crores provided by the Company.



The information pursuant to SEBI Circular No. SEBI/HO/CFD/CM1/CIR/P/2021/662 dated November 22, 2021, is given below:

Sr. No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Edelweiss Asset Reconstruction Company Limited (EARC), a Material Subsidiary of the Company
2	Type, tenure, material terms and particulars	To provide support in the form of corporate guarantee or any other manner on behalf of EARC in favour of the banks and financial institutions for the loans and other facilities taken by EARC from time to time.  The duration would be for a period of 24 months from October 1, 2023 and shall remain in force till such time the NCDs/borrowings/facilities are outstanding.
3	Value of the transaction	The total amount of corporate guarantees to be provided together with the corporate guarantees of ₹ 650 crores already provided shall not exceed ₹ 1,650 crores at any point of time.
4	Date of approval of the Audit Committee and the Board	August 4, 2023
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	- 19.11% of the annual consolidated turnover of the Company for FY 2022-23; and - 164.88% of the annual standalone turnover of EARC for FY 2022-23.
6	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
7	Justification as to why the RPT is in the interest of the listed entity	EARC is a Material Subsidiary of the Company. To meet the business requirements, EARC may borrow funds for which the Company, as a holding company, may be required to provide support in the form of corporate guarantee or in any other manner, as may be required by the lenders. This would enable EARC to borrow monies at competitive rates which in turn would increase consolidated profitability of the Company.
8	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
9	Any other information that may be relevant	All relevant information forms part of this Statement setting out material facts pursuant to the Act and the Listing Regulations.

The Board of Directors recommends passing of the Ordinary Resolution as set out in Item No. 6 of the Notice.

Mr. Rashesh Shah, Mr. Venkatchalam Ramaswamy, Ms. Vidya Shah and Mr. Shiva Kumar, Directors of the Company are also Directors on the Board of EARC and may be deemed to be interested or concerned in this item of business.

Save and except above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, directly or indirectly, concerned or interested, financially or otherwise, in this item of business.



**ITEM NO. 7:**

As per the provisions of Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), selling/ disposing/ leasing of assets in excess of 20% of the assets by a material subsidiary of the listed entity requires prior approval of shareholders of the listed entity by way of a Special Resolution.

A Material Subsidiary is defined in the Listing Regulations to mean a subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding financial year.

To meet its business requirements, Edelweiss Asset Reconstruction Company Limited (EARC), a Material Subsidiary of the Company, issues the Non-convertible Debentures (the NCDs/Debentures) and borrow monies from time to time, which would have to be secured by its assets. Such assets may exceed 20% of the total assets of EARC, therefore, as per the provisions of the Listing Regulations, it would be necessary to obtain the approval of the Members of the Company by a Special Resolution. The Resolution shall remain in force till such time the NCDs/borrowings/facilities availed by EARC are outstanding.

The Board of Directors recommends passing of the Special Resolution as set out in Item No. 7 of the Notice.

Mr. Rashesh Shah, Mr. Venkatchalam Ramaswamy, Ms. Vidya Shah and Mr. Shiva Kumar, Directors of the Company are also Directors on the Board of EARC and may be deemed to be interested or concerned in this item of business.

Save and except above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, directly or indirectly, concerned or interested, financially or otherwise, in this item of business.

**ITEM NO. 8:**

The Securities and Exchange Board of India (SEBI), has amended the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the NCS Regulations), requiring all the companies whose Non-convertible Debentures are listed on the stock exchanges to amend their Articles of Association such that the Debenture Trustees shall have the right to appoint a Nominee Director on its Board in the event of default (as defined in the NCS Regulations).

The Company has been raising the funds by issue of NCDs in accordance with the provisions of the NCS Regulations. The NCDs are listed at BSE Limited. Therefore, it would be necessary for the Company to alter the Articles in the manner provided in the Resolution at Item No. 8 of the Notice.

The Board of Directors recommends passing of the Special Resolution as set out in Item No. 8 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, directly or indirectly, concerned or interested, financially or otherwise, in this item of business.

**For and on behalf of the Board of Directors  
Edelweiss Financial Services Limited**

**Tarun Khurana  
Company Secretary  
(Membership No. A12344)**

**August 4, 2023**

**Registered Office:  
Edelweiss House, Off C.S.T. Road,  
Kalina, Mumbai – 400 098.  
CIN: L99999MH1995PLC094641**



**Details of Directors seeking 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>	<b>Ms. Vidya Shah</b>
<b>Date of Birth</b>	June 18, 1966
<b>Age</b>	57 years
<b>Date of first Appointment</b>	August 1, 2014
<b>Experience in functional Area</b>	Over three decades of experience in the financial services sector & strategic philanthropy
<b>Qualification</b>	Post Graduate Diploma in Management from IIM, Ahmedabad.
<b>Terms and Conditions of Appointment/ Re-appointment</b>	Appointed as a Non-executive Director, liable to retire by rotation.
<b>Remuneration to be paid</b>	Entitled for payment of sitting fees and commission
<b>Remuneration last drawn</b>	Refer Corporate Governance Report forming a part of the Annual Report
<b>No. of Board Meetings attended during the year</b>	6 (six)
<b>Directorship in other Companies (Public Limited Companies)</b>	<ol style="list-style-type: none"> <li>1. Edelweiss Asset Reconstruction Company Limited</li> <li>2. Edel Finance Company Limited</li> <li>3. Vardhman Special Steels Limited</li> <li>4. EdelGive Foundation</li> </ol>
<b>Name of listed entities from which the person has resigned in the past three years</b>	ECL Finance Limited (a High Value Debt Listed Entity as defined under the Listing Regulations)
<b>Membership/ Chairmanship of Committees of other public limited companies (Audit Committee and Stakeholders' Relationship/ Investors Grievance Committee only)</b>	<p>Member of the: -</p> <ol style="list-style-type: none"> <li>i) Audit Committee of Vardhman Special Steels Limited; and</li> <li>ii) Stakeholders' Relationship Committee of Edel Finance Company Limited.</li> </ol>
<b>Relationship with other Directors inter-se and with Key Managerial Personnel of the Company</b>	Mr. Rashesh Shah, Chairman and Managing Director of the Company is the spouse of Ms. Vidya Shah
<b>No. of shares held in the Company</b>	3,10,66,200 Equity Shares of ₹ 1 each

