

## NOTICE OF THE 17<sup>TH</sup> ANNUAL GENERAL MEETING

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NOTICE is hereby given that the 17<sup>th</sup> Annual General Meeting (AGM) of the Members of ECL Finance Limited (“the Company”) will be held on Friday, September 16, 2022, at 4.00 pm (IST) at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400098, to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board and the Auditors thereon;
2. To appoint a director in place of Mr. Venkatchalam Ramaswamy (DIN: 00008509), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Mr. S Ranganathan (DIN: 00125493), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. V.C. Shah & Co. (Firm Registration No. FRN: 109818W), Chartered Accountants, as the Joint Statutory Auditor of the Company to hold office for a period of 2 (Two) consecutive Financial Years, from the conclusion of the 17<sup>th</sup> Annual General Meeting of the Company until the conclusion of the 19<sup>th</sup> Annual General Meeting of the Company and to authorize the Board of Directors (including Audit Committee of the Board) of the Company to fix their remuneration.

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** further to the resolution passed by the members at their Extra Ordinary General Meeting held on December 3, 2021 and pursuant to the provisions of Sections 139 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the RBI notification RBI/2021-22/25, Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, and any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), M/s. V.C. Shah & Co. (Firm Registration No. FRN: 109818W), be and are hereby appointed as the Joint Statutory Auditor of the Company to hold office from the conclusion of the 17<sup>th</sup> Annual General Meeting till the conclusion of 19<sup>th</sup> Annual General Meeting of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including Audit Committee of the Board) be and is hereby authorised to decide and finalise the terms and conditions of appointment (including remuneration) and to do all such other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

## SPECIAL BUSINESS:

### 5. Issue of Non-Convertible Debentures

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time (the Act), the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time, the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time (the Rules), SEBI (Issue and Listing of Debt Securities) Regulations, 2008, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable SEBI Rules and Regulations, as amended from time to time and pursuant to the provisions of relevant Reserve Bank of India (RBI) Regulations, and further subject to the provisions of any other applicable statutes, regulations, if any, including any modification(s) or re-enactment thereof, and the provisions of the Memorandum & Articles of Association of the Company and subject to the approvals, consents, permissions, exemptions and /or sanction of the appropriate authorities, institutions or bodies, as may be necessary and subject to such conditions, as may be prescribed by any of them while granting any such approval, consent, permission, exemption or sanction, 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 constitutes to exercise its powers including the powers conferred by this Resolution) to issue, offer and allot Debentures namely Non-Convertible Debentures, Compulsorily Convertible Debentures, Market Linked Debentures, Offshore FCY Bond/ MTN, any other securities as may be permitted etc (“the Debentures”) including but not limited to subordinated Debentures qualifying as Tier-II debt in terms of the relevant RBI Regulations, aggregating to Rs. 12,000 crores (Rupees Twelve Thousand Crores only), during a period of one year from October 1, 2022 to September 30, 2023, to the eligible investors, on a private placement basis, in one or more tranches, on such terms and conditions as the Board may deem fit and wherever necessary, in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and/or any other agency(ies) which the Board may deem fit and appropriate, however at any given point of time the aggregate limit of funds raised/ to be raised by the Company, including issue of the Debentures shall not exceed the overall borrowing limits of the Company as amended, from time to time.

**RESOLVED FURTHER THAT** subject to and in accordance with the provisions of the Act, 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 including delegation of powers extended unto the Board herein, and with further powers on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard, without requiring the Board to secure any further consent or approval of the members of the Company.”

6. **Re-appointment of Mr. Biswamohan Mahapatra as an Independent Director of the Company for the second term**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Biswamohan Mahapatra (DIN 06990345) who was appointed as an Independent Director of the Company and who hold office of the Independent Director up to the conclusion of 17<sup>th</sup> Annual General Meeting and who is eligible for being re-appointed as an Independent Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second and final term of five (5) consecutive years with effect from the conclusion of this Annual General Meeting (AGM).

**RESOLVED FURTHER THAT** any Director and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

7. **Appointment of Mr. Shiva Kumar as an Independent Director of the Company (First Term)**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 161 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Shiva Kumar (DIN: 06590343), who was appointed as an Additional Director of the Company with effect from July 28, 2022 and who holds office up to the date of this Annual General Meeting (“AGM”) and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years i.e. from July 28, 2022 to July 27, 2027.

**FURTHER RESOLVED THAT** any Director and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

**8. Approval of Material Related Party Transactions with Allium Finance Private Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Allium Finance Private Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Allium Finance Private Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

9. **Approval of Material Related Party Transactions with Edelweiss Asset Reconstruction Company Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution: -**

“**RESOLVED THAT** in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edelweiss Asset Reconstruction Company Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edelweiss Asset Reconstruction Company Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be

considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### **10. Approval of Material Related Party Transactions with Edelweiss Broking Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution: -**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edelweiss Broking Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edelweiss Broking Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be

considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### **11. Approval of Material Related Party Transactions with Ecap Equities Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution: -**

“**RESOLVED THAT** in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Ecap Equities Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Ecap Equities Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be

considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

## **12. Approval of Material Related Party Transactions with Edel Finance Company Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution: -**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edel Finance Company Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edel Finance Company Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be



considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

### **13. Approval of Material Related Party Transactions with Edelweiss Finance and Investments Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution**: -

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edelweiss Finance and Investments Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edelweiss Finance and Investments Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be

considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### **14. Approval of Material Related Party Transactions with Edelweiss Financial Services Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution**: -

“**RESOLVED THAT** in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edelweiss Financial Services Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edelweiss Financial Services Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be

considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### **15. Approval of Material Related Party Transactions with Edelweiss Housing Finance Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution: -**

“**RESOLVED THAT** in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edelweiss Housing Finance Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edelweiss Housing Finance Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be

considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### **16. Approval of Material Related Party Transactions with Edel Land Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution: -**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edel Land Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edel Land Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be

considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**17. Approval of Material Related Party Transactions with Edelweiss Rural and Corporate Services Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution: -**

“**RESOLVED THAT** in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edelweiss Rural and Corporate Services Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edelweiss Rural and Corporate Services Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### **18. Approval of Material Related Party Transactions with Edelweiss Retail Finance Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution: -**

“**RESOLVED THAT** in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edelweiss Retail Finance Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edelweiss Retail Finance Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### **19. Approval of Material Related Party Transactions with Edelweiss Securities Limited**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an **Ordinary Resolution: -**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edelweiss Securities Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edelweiss Securities Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**20. Approval of Material Related Party Transactions with Edelweiss Tokio Life Insurance Company Limited**

**To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an Ordinary Resolution: -**

“**RESOLVED THAT** in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Edelweiss Tokio Life Insurance Company Limited, a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions, for such amount and on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between Edelweiss Tokio Life Insurance Company Limited and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the



members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

## **21. Approval of Material Related Party Transactions with All Other Group Entities**

**To consider and, if thought fit, to pass, with or without modification/s, the following resolution as an Ordinary Resolution: -**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with all other Group Entities (where ‘other group entities’ would mean all other Related Parties to the Company other than for whom separate approvals of the shareholders are obtained for entering into material RPTs), a ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions for such amount on such material terms and conditions as detailed in the Explanatory Statement to this Resolution and as may be mutually agreed between the other group entities and the Company, for FY 2022-2023, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all

such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**For and on behalf of the Board of Directors**  
**ECL Finance Limited**

**Sd/-**  
**Kashmira Mathew**  
**Head - Governance & Compliance**  
**Membership No: 11833**  
Place: Mumbai  
Date: July 28, 2022

Registered Office:  
Tower 3, Wing ' B',  
Kohinoor City Mall,  
Kohinoor City, Kirol Road,  
Kurla (west), Mumbai - 400070,  
CIN: U65990MH2015PLC154854

**Notes:**

1. A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company. Proxies, in order to be effective, must be received by the Company at its registered office not less than forty-eight hours before the commencement of the AGM. Corporate Members are required to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote at the AGM. Proxy form is annexed to this Notice;
2. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed;

3. Route map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
4. Pursuant to Article 5.6 of the Articles of Association of the Company, CDPQ Asia Equity Pvt. Ltd. ("CDPQ") shall be entitled to voting rights on a Fully Diluted Basis in each Shareholders' Meeting of the Company. Until the conversion of the Investor CCDs, each Promoter shall vote in accordance with instructions of the Investor at the Shareholders' Meeting, in respect of such number of Equity Shares held by each of them such that the Investor's voting rights of a Fully Diluted Basis are given effect to.

To give effect to the above requirements, the voting at the AGM would be required to be conducted through Poll. The ballot papers in this respect would be circulated at the AGM venue.

In view of the above, M/s ACMY & Associates (formerly known as ACSY & Associates), Practicing Company Secretaries, having their address at Unit No. 130, Dheeraj Heritage, 1st Floor, Near Milan Junction, S.V. Road, Santacruz (West), Mumbai - 400 054, have been appointed as the Scrutinizer to conduct the Polling Process and submit their report to the Chairman for declaration of the result.

5. In line with MCA Circulars and SEBI circulars dated May 12, 2020 and January 15, 2021, the Notice calling the AGM along with the Annual Report for FY 2021- 22 is being sent through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and the Annual Report will also be available on the website of the Company at <https://eclfinance.edelweissfin.com/investor-relations/?Our%20Financials>.
6. Additional information of Director(s) seeking re-appointment/appointment at the ensuing AGM, as required under Clause 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), is annexed to the Notice. (Annexure 1)

## EXPLANATORY STATEMENT TO AGENDA

### **Item No. 4:-**

RBI notification RBI/2021-22/25, Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, stipulates that the statutory audit of NBFCs with asset size above ₹15,000 crore in previous year, should be conducted under joint audit of a minimum of two audit firms. M/s. V.C. Shah & Co. was appointed as a Joint Statutory Auditors of the Company at the Extra ordinary General meetings (EGM) held on December 3, 2021, to hold office till the conclusion of the 17<sup>th</sup> Annual General Meeting to be held in the year 2022 and for a further period of two (2) years, from the conclusion of the 17<sup>th</sup> Annual General Meeting till the conclusion of the 19<sup>th</sup> Annual General Meeting of the Company, to be held in the year 2024.

Accordingly, the Company is required to appoint M/s. V.C. Shah & Co. to hold office for a further period of two years from the conclusion of this Annual General Meeting (17<sup>th</sup> AGM) till the conclusion of 19<sup>th</sup> Annual General Meeting of the Company.

The Board recommends the Resolution as set out at Item No. 4 of the Notice for approval by the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution, as set out at Item No. 4 of the Notice.

### **Item No. 5:-**

The Members of the Company had at the Annual General Meeting held on September 24, 2021, and thereafter at the Extra-Ordinary General Meeting held on December 3, 2021, authorised the Board of Directors of the Company (which term includes any Committee of the Board to exercise its powers including the powers conferred by the Resolution) to issue, offer and allot Debentures namely Non-Convertible Debentures, Compulsorily Convertible Debentures, Market Linked Debentures, Offshore FCY Bond/ MTN, etc (“the Debentures”) including but not limited to subordinated Debentures qualifying as Tier-II debt in terms of the relevant RBI Regulations, aggregating to Rs. 12,000 crores (Rupees Twelve Thousand Crores only), to the eligible investors, on a private placement basis, in one or more tranches, on such terms and conditions as the Board may deem fit and wherever necessary, in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and/or any other agency(ies) which the Board may deem fit and appropriate and the said approval will remain valid till September 30, 2022.

In order to meet its further growth requirements, the Company proposes to continue to issue, offer and allot the Debentures on a Private Placement Basis, in one or more tranches, to the eligible investors in accordance with the provisions of Sections 42 and 71 and all other applicable provisions, if any, of

the Companies Act, 2013 as amended from time to time (the Act), the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time, the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time (the Rules), and pursuant to the provisions of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time and other applicable SEBI Rules and Regulations, as amended from time to time and subject to the relevant provisions of the Reserve Bank of India (RBI) Directions, Rules and Regulations, up to an amount not exceeding Rs. 12,000 Crores (Rupees Twelve Thousand Crores only). The NCDs may be issued at par or at a premium and may be listed on the Stock Exchange(s), on such other terms and conditions as the Board or the Committee may determine. Towards that, the Company hereby seeks approval of the Members by way of a Special Resolution.

The said approval would be valid for a period of one year from October 1, 2022, to September 30, 2023. There is no change in limit to issue NCDs from the last approval of the shareholders accorded at the Extra-Ordinary General Meeting held on December 3, 2021.

The disclosures as required under Section 42 of the Companies Act, 2013 as amended from time to time (the Act) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time (the Rules) are as under:

**a) Particulars of offer including date of passing the Board Resolution:**

Resolution for issue of NCDs on a Private Placement Basis for a value not exceeding Rs. 12,000 Crores, in one or more tranches, had been passed by the Board at its meeting held on October 27, 2021. The Board shall determine specific terms and conditions of the offer at the time of issuance of respective series/ tranche of the Debentures.

**b) Kind of Securities offered and the price at which security is being offered:**

Issue Price of the Debentures shall be determined at the time of issue of respective series/ tranche of the Debentures and each tranche may be issued at par or premium or discount depending upon the market scenario and various other factors impacting the price of the Debentures in general.

**c) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:**

Not Applicable.

**d) Name and address of valuer who performed valuation:**

Not Applicable

e) **Amount which the company intends to raise by way of such securities:**

Amount aggregating upto Rs. 12,000 Crores (Rupees Twelve Thousand Crores only) in one or more tranches.

f) **Material terms of raising such securities, proposed time schedule, purpose or objects of offer, contribution being made by the promoters or Director either as part of offer or separately in furtherance of objects; principal terms of assets charged as securities:**

The Board or the Committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this Resolution shall determine the terms and conditions of the offer at the time of issuance of respective series/tranche of the Debentures.

The Special Resolution set out herein shall remain in force for the period of one year commencing from October 1, 2022, to September 30, 2023.

The Board recommends the passing of the Special Resolution set out in item no. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, as set out at Item No. 5 of the Notice.

**Item No. 6:-**

Mr. Biswamohan Mahapatra (DIN 06990345) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 by the Members of the Company at their Annual General Meeting held on August 30, 2017. He holds office as Independent Director of the Company up to the conclusion of this Annual General Meeting ("first term").

Considering the expertise, experience and contribution made by Mr. Biswamohan Mahapatra during the first term and based on his performance evaluation, on the recommendation of the Nomination and Remuneration Committee, the Board approved his re-appointment as an Independent Director of the Company for a second and final term of five (5) consecutive years with effect from the conclusion of this Annual General Meeting (AGM), subject to the approval of the Members.

The Company had received a declaration from Mr. Biswamohan Mahapatra confirming that he fulfills the criteria of independence as stipulated under section 149(6) of the Act.

In accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, the re-appointment of Mr. Biswamohan Mahapatra as an Independent Director is now being placed before the Members for their approval.

The Board considers that Mr. Biswamohan Mahapatra's continued association would immensely benefit the Company and accordingly, recommends the resolution set forth in Item No. 5 for the approval of Members as a Special Resolution.

Brief Profile of Mr. Biswamohan Mahapatra is as below:

Mr. Biswamohan Mahapatra is an Independent Director on our Board. His career spans over three decades. He retired as Executive Director of Reserve Bank of India (RBI) in August 2014. At RBI he was in charge of banking regulation, policy, and supervision. Post retirement, he was an Advisor to RBI on the new bank licensing process. He has represented RBI at various national and international forums and chaired several RBI committees. He was also the Member-Secretary to the Committee set up to introduce a financial holding company structure in India and was also involved in the formulation of Basel II and Basel III regulations. He also serves as an Independent Director on the Boards of various companies. He is Non-Executive Chairman of National Payments Corporation of India. He holds a Master of Science in Management (MSM) degree from the Arthur D. Little Management Education Institute, Cambridge, USA and an MBA from University of Delhi.

The additional details of Mr. Biswamohan Mahapatra as required under the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in Annexure 1 forming part of this Notice. He does not hold any shares in the Company.

None of the Directors (except Biswamohan Mahapatra and/or his relatives), Key Managerial Personnel of the Company and/or any of their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, as set out at Item No. 6 of the Notice.

### **Item no. 7**

Based on the recommendations of the Nomination and Remuneration Committee (Committee), the Board at its meeting dated July 28, 2022, appointed Mr. Shiva Kumar (DIN: 06590343) as an Additional Director of the Company. He holds office upto the date of the 17<sup>th</sup> Annual General Meeting.

In accordance with the provisions of Section 149, 161 and other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, it is now proposed to appoint Mr. Shiva Kumar, as an Independent Director of the Company to hold office for a term of five (5) consecutive years from July 28, 2022 to July 27, 2027 (First Term), subject to the approval of the Members.

Mr. Shiva Kumar has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. Accordingly, in the opinion of the Board, he fulfils the conditions specified in the Act for such an appointment.

Considering the experience of Mr. Shiva Kumar the Board recommends the Resolution at Item No. 6 of the accompanying Notice, for the approval of the Members by way of Special Resolution.

Brief Profile of Mr. Shiva Kumar is as below:

Mr. Shiva Kumar has over 40 years of experience across both public and private sector banking, financial services and insurance industry. He has worked at State Bank of Bikaner & Jaipur (now merged with the State Bank of India) as Managing Director and also served as President in the Edelweiss Group. At State Bank of India, he was Dy Managing Director and Chief General Manager of Bank's 3 Circles and amongst various assignments in the Bank, he was the Project Leader for the business process re-engineering project for complete transformation of the largest Bank in India in collaboration with McKinsey & Company. He was a part of their credit card project and had set up metal gold business for the Bank. He was also a representative of Associate Banks on the Managing Committee of Indian Banks' Association. At Edelweiss Group, he was on the Boards of Edelweiss Housing Finance Limited and was a key member of several committees including asset liability committee, investment committee and management committee. He also led the initiative to setup the group's general insurance business.

He holds a Bachelor of Arts degree from Patna University. He is an associate member of the Indian Institute of Bankers. In 2013, he received the 'Business Leadership Award', which was presented to him by Institute of Public Enterprises (IPE). He has participated in international corporate governance programs of Harvard Business School (Making Corporate Boards More Effective) and Organisation for Economic Co-operation and Development (OECD) (Corporate Governance of State-owned Enterprises). He has also participated in various leadership programmes conducted by eminent institutions such as Indian School of Business (Leadership Skills for Top Management), Duke Corporate Education (Enterprise Leadership Programme), IIM, Ahmedabad (Management Program on Business Environment and Strategy) and Michigan Ross School of Business (Strategic Human Resource Management).

The additional details of Mr. Shiva Kumar as required under the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in Annexure 1 forming part of this Notice. He does not hold any shares in the Company.

None of the Directors (except Mr. Shiva Kumar and/or his relatives), Key Managerial Personnel of the Company and/or any of their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, as set out at Item No. 7 of the Notice.

**Item No.: 8 to 21:-**

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) have been amended with effect from September 7, 2021, inter alia, making the provisions of Regulation 23, pertaining to Related Party Transactions, of the SEBI LODR applicable to the high value debt listed entities (HVDLE) i.e. entities in which the outstanding listed debt, as at 31st March, 2021, is Rs. 500 crore or more. Thus, making it applicable to the Company.



Further, the Securities and Exchange Board of India ('SEBI'), vide its notification dated November 09, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ('Amendments') introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI LODR. The aforesaid amendments inter-alia include replacing of current threshold i.e. 10% (ten per cent) of the listed entity's consolidated turnover, for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of Rs. 1000 crores (Rupees One thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

This necessitates prior approval of the Shareholders for certain Related Party Transactions of the Company considered material under the provisions of the said Regulation 23, and hence Resolutions at item no. 8 to 21 of this Notice.

Given the nature of NBFC business, the Company works closely with its related parties (including subsidiaries and joint ventures) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis. Members may importantly note that the Company has been undertaking transactions of similar nature with the said related parties in the past financial years, in the ordinary course of business and on arms' length after obtaining requisite approvals from the Audit Committee of the Company. The maximum annual value of the proposed transactions with aforesaid related parties is estimated on the basis of Company's current transactions with them and future business projections. The Company has a process in place to review and certify that all transactions are at arm's length and are priced appropriately through external benchmarking.

Necessary disclosures as required under SEBI Circular No SEBI/HO/CFD/CMD1/CIR /P/2021/662 dated November 22, 2021, is attached as Annexure 2 to this Notice.

The Board of Directors of the Company at its meeting dated January 31, 2022, had approved Material Related Party Transactions with various Related Parties subject to Shareholders approval. Thereafter the members of the Company, at their Extra Ordinary General Meeting held on April 13, 2022, approved the same. Due to change in business environment and availability of audited accounts it is proposed to modify certain limits previously approved by Members on April 13, 2022. Accordingly, the Board at its meeting held on July 28, 2022, on the approval and recommendation of the Audit Committee and subject to the approval of the members, approved the revised limits such that the maximum value of the Related Party Transactions with a particular Related Party in any one financial year does not exceed the amounts as proposed aforesaid in the Annexure 2.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve the resolutions no. 8 to 21 whether the entity is a Related Party to the particular transaction or not.

The Board recommends for approval by the Members, the Resolutions as set out at Item No. 8 to 21 of the Notice as Ordinary Resolutions.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions, as set out at Item No. 8 to Item No. 21 of the Notice, except to the extent of their Directorship/shareholding in the Group Entities.

**For and on behalf of the Board of Directors**  
**ECL Finance Limited**

**Sd/-**  
**Kashmira Mathew**  
**Head - Governance & Compliance**  
**Membership No: 11833**  
Place: Mumbai  
Date: July 28, 2022

Registered Office:  
Tower 3, Wing ' B',  
Kohinoor City Mall ,  
Kohinoor City, Kirol Road,  
Kurla (west), Mumbai - 400070,  
CIN: U65990MH2015PLC154854

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

Full name of the Member attending (in block letters): \_\_\_\_\_

Name of the Proxy: \_\_\_\_\_

(To be filled in, if the proxy form has been duly deposited with the Company)

I hereby record my presence at the 17<sup>th</sup> Annual General Meeting of the Company to be held on Friday, September 16, 2022 at 4.00 pm (IST) at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400098.

No. of Shares held : \_\_\_\_\_

DP ID/Client ID No. : \_\_\_\_\_

Regd. Folio No. : \_\_\_\_\_

Member's/Proxy's Signature : \_\_\_\_\_

- Only Member/Proxy holder can attend the Meeting.
- Member/Proxy holder should bring his/her copy of the Notice and/or Annual Report for reference at the Meeting.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2022

**ECL FINANCE LIMITED**

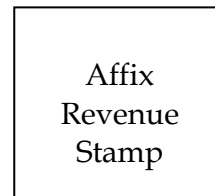
**REGISTERED OFFICE: Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiroi Road, Kurla (west), Mumbai - 400070.**

**PROXY FORM**

Registered Folio \_\_\_\_\_

I/We \_\_\_\_\_s/o, w/o, d/o \_\_\_\_\_residing at \_\_\_\_\_being a Member(s) of the above named Company hereby appoint Mr. / Ms. \_\_\_\_\_residing at \_\_\_\_\_or failing him/her Mr./Ms. \_\_\_\_\_residing at \_\_\_\_\_as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, September 16, 2022 at 4.00 pm (IST) at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400098.

Signed this \_\_\_\_\_day of \_\_\_\_\_, 2022



Signature  
(Please sign across the Stamp)

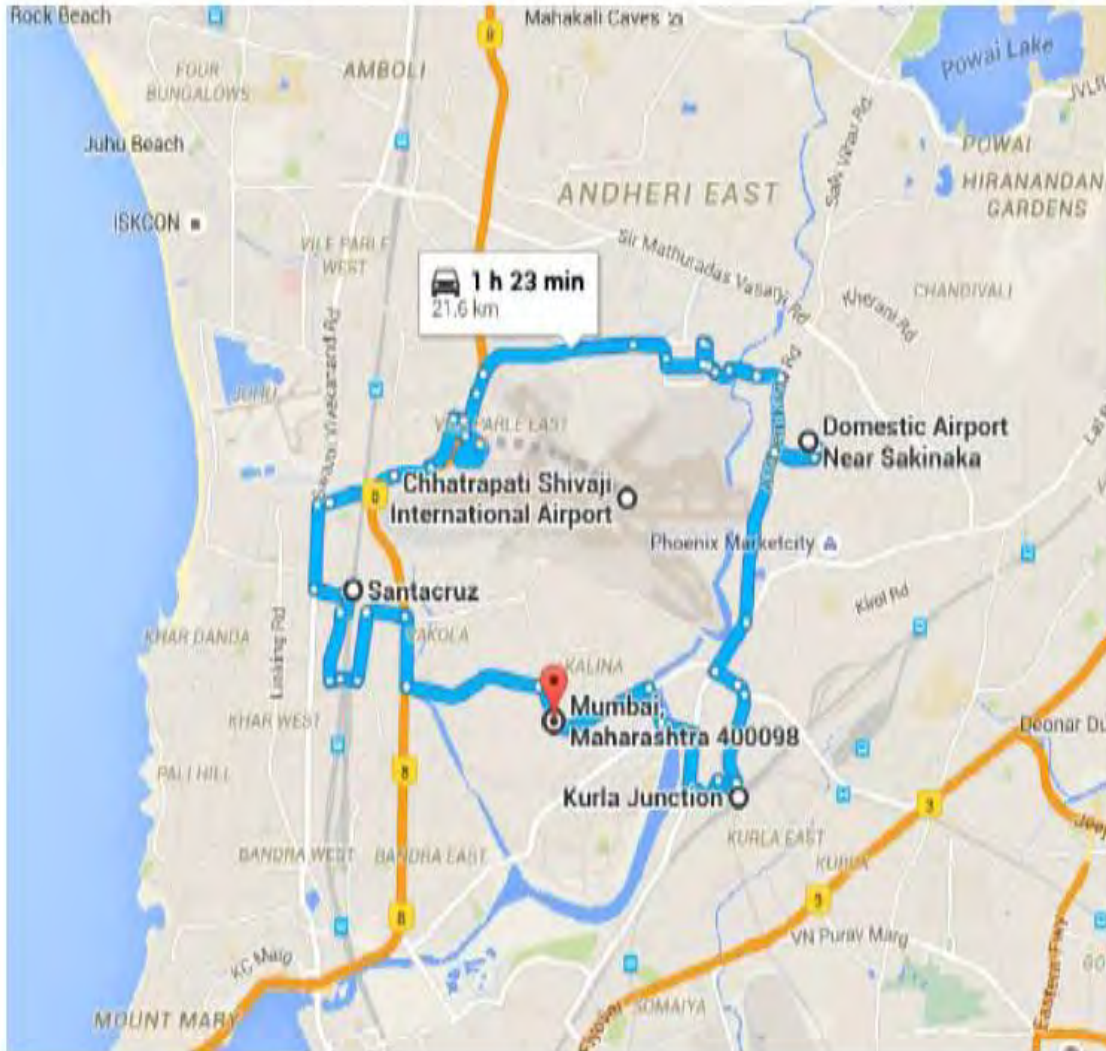
Note: -This form in order to be valid should be duly stamped, completed and signed and must reach the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

**Route Map of the venue of 17<sup>th</sup> AGM of the Company**

AGM Venue

Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400098

**Route map for the venue of the meeting**



**Annexure 1**

**Details of Directors as on March 31, 2022, seeking appointment/ re-appointment at the 17<sup>th</sup> Annual General Meeting of the Company pursuant to Secretarial Standard on General Meetings (SS-2):**

<b>Particulars</b>	<b>Mr. Venkatchalam Ramaswamy</b>	<b>S Ranganathan</b>	<b>Mr. Biswamohan Mahapatra</b>	<b>Mr. Shiva Kumar</b>
<b>Age</b>	55 years	59 years	67 years	69 years
<b>Date of first appointment</b>	March 5, 2019	July 26, 2021	July 18, 2017	July 28, 2022
<b>Experience (Brief Profile)</b>	<p>Mr. Venkatchalam Ramaswamy is the Vice Chairman and Non-Executive Director of our Company. He has nearly three decades of experience in the financial markets and has been one of the driving forces in transforming what was once India's first new age boutique investment bank to a leading diversified financial services company. Amongst his responsibilities, he also Heads Edelweiss's Asset Management Business.</p> <p>(For more details on the profile, kindly refer the website)</p>	<p>Mr. S. Ranganathan has over 35 years of experience, including more than two decades in the Banking &amp; Financial segment in leadership roles. Prior to moving into ECL Finance, he was the President &amp; Group CFO of Edelweiss for over 10 years. Starting his career in 1985, he has worked his way through a host of manufacturing and services companies before entering Financial services in the Citigroup in 2000 as Country Controller and later with Bank of America - Merrill Lynch as CFO.</p> <p>(For more details on the profile, kindly refer the website)</p>	<p>Mr. Biswamohan Mahapatra is an Independent Director on our Board. His career spans over three decades. He retired as Executive Director of Reserve Bank of India (RBI) in August 2014. At RBI he was in charge of banking regulation, policy, and supervision.</p> <p>(For more details on the profile, kindly refer the website)</p>	<p>Mr. Shiva Kumar has over 40 years of experience across in banking, financial services and insurance industry.</p> <p>He has worked at State Bank of Bikaner &amp; Jaipur (now merged with the State Bank of India) as Managing Director and had also served as President in the Edelweiss Group.</p> <p>(For more details on the profile, kindly refer the website)</p>

<b>Qualifications</b>	An MBA from the University of Pittsburgh, USA, he also holds a bachelor's degree in Electronics Engineering.	A Chartered Accountant by qualification. He has also completed his Cost Accountancy and Bachelor of General Law apart from being a Company Secretary.	Holds a Master of Science in Management (MSM) degree from the Arthur D. Little Management Education Institute, Cambridge, USA and an MBA from University of Delhi.	Holds a Bachelor of Arts degree from Patna University. He is an associate member of the Indian Institute of Bankers. In 2013, he received the 'Business Leadership Award', which was presented to him by Institute of Public Enterprises (IPE).
<b>Terms and conditions of Appointment/Re-appointment</b>	Liable to retire by rotation	Liable to retire by rotation	Not liable to retire by rotation	Not liable to retire by rotation
<b>Remuneration to be paid and Remuneration last drawn</b>	NIL	Entitled for payment of Salary, Perquisites and Bonus as approved by the Members of the Company at the Annual General Meeting held on September 24, 2021.	Entitled for sitting fees for attending Meetings of Board & Committees	Entitled for sitting fees for attending Meetings of Board & Committees
<b>No. of Board Meetings attended during the year</b>	4	4	5	Not applicable
<b>Relationship with other Directors and Key Managerial Personnel</b>	None	None	None	None
<b>No of Shares held in the Company</b>	NIL	NIL	NIL	NIL
<b>Directorship in other Companies</b>	<ul style="list-style-type: none"> <li>i. Edelweiss Financial Services Limited</li> <li>ii. ECL Finance Limited</li> </ul>	<ul style="list-style-type: none"> <li>i. Edelweiss General Insurance</li> </ul>	<ul style="list-style-type: none"> <li>i. Edelweiss Financial Services Limited</li> </ul>	<ul style="list-style-type: none"> <li>i. UTI Trustee Company Private Limited</li> </ul>

**ECL Finance Limited**

Corporate Identity Number : U65990MH2005PLC154854

Registered Office : Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirod Road, Kurla (W), Mumbai - 400070 ©+91 22 4272 2200

<https://eclfinance.edelweissfin.com>

	<ul style="list-style-type: none"> <li>iii. Edelweiss Asset Reconstruction Company limited</li> <li>iv. Kenai Advisors LLP</li> <li>v. Edelweiss Securities Limited</li> <li>vi. Edelweiss Global Wealth Management Limited</li> <li>vii. Edelweiss Real Asset Managers Limited</li> <li>viii. Edelweiss Asset Management Limited</li> </ul>	<ul style="list-style-type: none"> <li>ii. Edel Finance Company Limited</li> </ul>	<ul style="list-style-type: none"> <li>ii. HDFC Credila Financial Services Limited</li> <li>iii. ECL Finance Limited</li> <li>iv. National Payments Corporation of India</li> <li>v. Edelweiss Housing Finance Limited</li> <li>vi. NPCI International Payments Limited</li> <li>vii. NPCI Bharat Billpay Limited</li> </ul>	<ul style="list-style-type: none"> <li>ii. Titanium Fortune Financial Services Private Limited</li> </ul>
<b>Membership / Chairmanship of Committees of other public limited companies.</b>	<p><b>Edelweiss Securities Limited</b> Member of Nomination &amp; Remuneration Committee and Corporate Social Responsibility Committee</p> <p><b>Edelweiss Global Wealth Management Limited</b> Member of Corporate Social Responsibility Committee</p> <p><b>Edelweiss Financial Services Limited</b></p> <ul style="list-style-type: none"> <li>i. Chairman of Corporate Social Responsibility Committee</li> <li>ii. Member of Stakeholders'</li> </ul>	-	<p><b>Edelweiss Housing Finance Limited</b></p> <ul style="list-style-type: none"> <li>i. Chairman of Audit Committee</li> <li>ii. Member of Nomination and Remuneration Committee and Risk Management Committee</li> </ul> <p><b>Edelweiss Financial Services Limited</b> Member of Audit Committee and Risk Management Committee</p>	-



	<p>Relationship Committee and Share Transfer Committee</p> <p><b>Edelweiss Reconstruction Limited</b> <b>Asset Company</b></p> <p>i. Chairman of Stakeholders' Relationship Committee</p> <p>ii. Member of Nomination and Remuneration Committee</p> <p><b>Edelweiss Asset Management Limited</b> Member of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee</p>		<p><b>HDFC Credila Financial Services</b></p> <p>i. Chairman of Audit Committee and Nomination Committee</p> <p>ii. Member of Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee</p> <p><b>National Payments Corporation of India</b></p> <p>i. Chairman of Independent Directors and Shareholder Management Committee</p> <p>ii. Member of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee</p>	
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**Annexure 1**

**Details of Directors as on March 31, 2022, seeking appointment/ re-appointment at the 17<sup>th</sup> Annual General Meeting of the Company pursuant to Secretarial Standard on General Meetings (SS-2):**

<b>Particulars</b>	<b>Mr. Venkatchalam Ramaswamy</b>	<b>S Ranganathan</b>	<b>Mr. Biswamohan Mahapatra</b>	<b>Mr. Shiva Kumar</b>
<b>Age</b>	55 years	59 years	67 years	69 years
<b>Date of first appointment</b>	March 5, 2019	July 26, 2021	July 18, 2017	July 28, 2022
<b>Experience (Brief Profile)</b>	<p>Mr. Venkatchalam Ramaswamy is the Vice Chairman and Non-Executive Director of our Company. He has nearly three decades of experience in the financial markets and has been one of the driving forces in transforming what was once India's first new age boutique investment bank to a leading diversified financial services company. Amongst his responsibilities, he also Heads Edelweiss's Asset Management Business.</p> <p>(For more details on the profile, kindly refer the website)</p>	<p>Mr. S. Ranganathan has over 35 years of experience, including more than two decades in the Banking &amp; Financial segment in leadership roles. Prior to moving into ECL Finance, he was the President &amp; Group CFO of Edelweiss for over 10 years. Starting his career in 1985, he has worked his way through a host of manufacturing and services companies before entering Financial services in the Citigroup in 2000 as Country Controller and later with Bank of America - Merrill Lynch as CFO.</p> <p>(For more details on the profile, kindly refer the website)</p>	<p>Mr. Biswamohan Mahapatra is an Independent Director on our Board. His career spans over three decades. He retired as Executive Director of Reserve Bank of India (RBI) in August 2014. At RBI he was in charge of banking regulation, policy, and supervision.</p> <p>(For more details on the profile, kindly refer the website)</p>	<p>Mr. Shiva Kumar has over 40 years of experience across in banking, financial services and insurance industry.</p> <p>He has worked at State Bank of Bikaner &amp; Jaipur (now merged with the State Bank of India) as Managing Director and had also served as President in the Edelweiss Group.</p> <p>(For more details on the profile, kindly refer the website)</p>

<b>Qualifications</b>	An MBA from the University of Pittsburgh, USA, he also holds a bachelor's degree in Electronics Engineering.	A Chartered Accountant by qualification. He has also completed his Cost Accountancy and Bachelor of General Law apart from being a Company Secretary.	Holds a Master of Science in Management (MSM) degree from the Arthur D. Little Management Education Institute, Cambridge, USA and an MBA from University of Delhi.	Holds a Bachelor of Arts degree from Patna University. He is an associate member of the Indian Institute of Bankers. In 2013, he received the 'Business Leadership Award', which was presented to him by Institute of Public Enterprises (IPE).
<b>Terms and conditions of Appointment/Re-appointment</b>	Liabile to retire by rotation	Liabile to retire by rotation	Not liable to retire by rotation	Not liable to retire by rotation
<b>Remuneration to be paid and Remuneration last drawn</b>	NIL	Entitled for payment of Salary, Perquisites and Bonus as approved by the Members of the Company at the Annual General Meeting held on September 24, 2021.	Entitled for sitting fees for attending Meetings of Board & Committees	Entitled for sitting fees for attending Meetings of Board & Committees
<b>No. of Board Meetings attended during the year</b>	4	4	5	Not applicable
<b>Relationship with other Directors and Key Managerial Personnel</b>	None	None	None	None
<b>No of Shares held in the Company</b>	NIL	NIL	NIL	NIL
<b>Directorship in other Companies</b>	<ul style="list-style-type: none"> <li>i. Edelweiss Financial Services Limited</li> <li>ii. ECL Finance Limited</li> </ul>	<ul style="list-style-type: none"> <li>i. Edelweiss General Insurance</li> </ul>	<ul style="list-style-type: none"> <li>i. Edelweiss Financial Services Limited</li> </ul>	<ul style="list-style-type: none"> <li>i. UTI Trustee Company Private Limited</li> </ul>

	<ul style="list-style-type: none"> <li>iii. Edelweiss Asset Reconstruction Company limited</li> <li>iv. Kenai Advisors LLP</li> <li>v. Edelweiss Securities Limited</li> <li>vi. Edelweiss Global Wealth Management Limited</li> <li>vii. Edelweiss Real Asset Managers Limited</li> <li>viii. Edelweiss Asset Management Limited</li> </ul>	<ul style="list-style-type: none"> <li>ii. Edel Finance Company Limited</li> </ul>	<ul style="list-style-type: none"> <li>ii. HDFC Credila Financial Services Limited</li> <li>iii. ECL Finance Limited</li> <li>iv. National Payments Corporation of India</li> <li>v. Edelweiss Housing Finance Limited</li> <li>vi. NPCI International Payments Limited</li> <li>vii. NPCI Bharat Billpay Limited</li> </ul>	<ul style="list-style-type: none"> <li>ii. Titanium Fortune Financial Services Private Limited</li> </ul>
<b>Membership / Chairmanship of Committees of other public limited companies.</b>	<p><b>Edelweiss Securities Limited</b> Member of Nomination &amp; Remuneration Committee and Corporate Social Responsibility Committee</p> <p><b>Edelweiss Global Wealth Management Limited</b> Member of Corporate Social Responsibility Committee</p> <p><b>Edelweiss Financial Services Limited</b></p> <ul style="list-style-type: none"> <li>i. Chairman of Corporate Social Responsibility Committee</li> <li>ii. Member of Stakeholders'</li> </ul>	-	<p><b>Edelweiss Housing Finance Limited</b></p> <ul style="list-style-type: none"> <li>i. Chairman of Audit Committee</li> <li>ii. Member of Nomination and Remuneration Committee and Risk Management Committee</li> </ul> <p><b>Edelweiss Financial Services Limited</b> Member of Audit Committee and Risk Management Committee</p>	-

	<p>Relationship Committee and Share Transfer Committee</p> <p><b>Edelweiss Reconstruction Limited</b> <b>Asset Company</b></p> <p>i. Chairman of Stakeholders' Relationship Committee</p> <p>ii. Member of Nomination and Remuneration Committee</p> <p><b>Edelweiss Asset Management Limited</b>          Member of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee</p>		<p><b>HDFC Credila Financial Services</b></p> <p>i. Chairman of Audit Committee and Nomination Committee</p> <p>ii. Member of Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee</p> <p><b>National Payments Corporation of India</b></p> <p>i. Chairman of Independent Directors and Shareholder Management Committee</p> <p>ii. Member of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee</p>	
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**ANNEXURE 2**

**ECL Finance Limited**

**Material Related Party Transactions - Proposed limit for  
FY 2022-23**

<b>Type of RPTs</b>	<b>Nature of Transaction</b>	<b>Name of related party (Abbreviation) (Refer Note 6)</b>	<b>Value of proposed Transaction (Rs. In Crores)</b>	<b>% of listed entity's annual turnover (refer note 5) (ECFL)</b>	<b>Whether valuation or other external party report relied upon</b>	<b>Justification as to why the RPT is in the interest of the listed entity</b>	<b>Any other information that may be relevant</b>
<b>Lending and Securities</b>	<b>Purchase of securities (Including Equity Shares, Preference Shares &amp; Security Held for Trading)</b>	ECAP	650	39.1%	Yes (Refer Note 3)	Based on transaction profitability	None
		EFIL	650	39.1%			
		EHFL	650	39.1%			
		ERFL	650	39.1%			
		ERCSL	650	39.1%			
		ETLI	650	39.1%			
		All Other Group Entities (Refer Note 1)	650	39.1%			
	<b>Sale of securities (Including Equity Shares, Preference Shares &amp; Security Held for Trading)</b>	EFIL	650	39.1%	Yes (Refer Note 3)	Based on transaction profitability	None
		EHFL	650	39.1%			
		ERFL	650	39.1%			
		ESL	650	39.1%			
		ETLI	650	39.1%			
		ERCSL	650	39.1%			
		EARC	650	39.1%			
EBL		650	39.1%				
All Other Group Entities (Refer Note 1)	650	39.1%					
<b>Lending and Securities</b>	<b>Purchase of Security Receipts</b>	EARC	650	39.1%	Yes	Based on transaction profitability	None
		EHFL	650	39.1%			
		ERFL	650	39.1%			
	<b>Sale of Security Receipts</b>	EARC	1000	60.2%			None

		ERFL	650	39.1%	EARC; by public auction Others; Yes	Based on transaction profitability	
		EFIL	650	39.1%			
		EFCL	650	39.1%			
		EHFL	650	39.1%			
		Allium	650	39.1%			
		ETLI	650	39.1%			
<b>Lending and Securities</b>	<b>Purchase of Pass Through Certificates</b>	ECAP	650	39.1%	Yes (Refer Note 3)	Based on transaction profitability	None
		EFIL	650	39.1%			
		EHFL	650	39.1%			
		ERFL	650	39.1%			
		ERC SL	650	39.1%			
		ETLI	650	39.1%			
All Other Group Entities (Refer Note 1)	650	39.1%					
<b>Lending and Securities</b>	<b>Sale of Pass Through Certificates</b>	EFIL	650	39.1%	Yes (Refer Note 3)	Based on transaction profitability	None
		EHFL	650	39.1%			
		ERFL	650	39.1%			
		ESL	650	39.1%			
		ETLI	650	39.1%			
		ERC SL	650	39.1%			
		EARC	650	39.1%			
		EBL	650	39.1%			
All Other Group Entities (Refer Note 1)	650	39.1%					
<b>Lending and Securities</b>	<b>Purchase of Units of Fund</b>	EFIL	650	39.1%	Yes (Refer Note 3)	Based on transaction profitability	None
		EHFL	650	39.1%			
		ERFL	650	39.1%			
		ETLI	650	39.1%			
<b>Lending and Securities</b>	<b>Sale of Units of Fund</b>	EFIL	650	39.1%	Yes (Refer Note 3)	Based on transaction profitability	None
		EHFL	650	39.1%			
		ERFL	650	39.1%			
		ETLI	650	39.1%			
<b>Holdco Activities</b>	<b>Availing Corporate Guarantees</b>	ELL	300	18.1%	Yes (Refer Note 3)	Holdco support to Subsidiaries	None
		ERC SL	300	18.1%			
		All Other Group Entities (Refer Note 1)	300	18.1%			

<b>Lending and Securities</b>	<b>Purchase of Loan &amp; Credit Substitutes (Including assignment/ Securitisation)</b>	EHFL	650	39.1%	Yes (Refer Note 3)	Utilisation of Liquidity	None
		ERFL	650	39.1%			
		All Other Group Entities (Refer Note 1)	650	39.1%			
	<b>Sale of Loan &amp; Credit Substitutes (Including assignment/ Securitisation)</b>	All Other Group Entities (Refer Note 1)	650	39.1%	Yes (Refer Note 3)	Liquidity Purpose	None
<b>Shared Service</b>	<b>Purchase of fixed assets</b>	EHFL	200	12.0%	Yes (Refer Note 3)	Group Synergy	None
		ERFL	200	12.0%			
		All Other Group Entities (Refer Note 1)	200	12.0%			
	<b>Sale of fixed assets</b>	EHFL	200	12.0%			
		ERFL	200	12.0%			
		All Other Group Entities (Refer Note 1)	200	12.0%			
<b>Holdco Activities</b>	<b>Settlement of realised gain on security receipts under R&amp;R</b>	EFSL	650	39.1%	Not Applicable	By-product of R&R Agreement	None
	<b>Settlement of realised loss on security receipts under R&amp;R</b>	EFSL	650	39.1%			
	<b>Settlement of crystallised loss on Select accounts</b>	EFSL	650	39.1%	Not Applicable	As per shareholder agreement with CDPQ	None
<b>Group Synergy</b>	<b>Arranger, Professional, Management fees (paid)</b>	EARC	200	12.0%	Not Applicable	Group Synergy / By-product of Main transaction	None

Notes:

1) All Other Group entities means all related parties other than those covered specifically individually under the corresponding "Nature of Transaction". The Limit is for each entity included in all other group entities.

2) The Audit Committee also granted omnibus approval in respect of Related Party transactions which cannot be foreseen, subject to a maximum value of Rs. 1 Crore per transaction, if allowed under the provisions of the Companies Act, 2013.

3) The Company has process in place to review and certify that all transactions are at arm's length and are priced appropriately through external benchmarking.



4) Associated transactions such as (a) Interest income/ expense on group loan borrowing, lending/ security deposit received/ placed, securities issued by the Company held by group entities/ securities issued by group entities held by the Company (b) trading volume against the brokerage, clearing charges or any other trading related commission/ charges (c) or any other transaction similar in nature, are to be considered within omnibus limits if the principal transactions are within approved limits.

5) RPT annual consolidated limit of Rs. 165 cr for FY 2022-23 is based on turnover of Rs. 1661 Crs in FY 2021-22.

6) Abbreviations – Please find below

Ecap	Ecap Equities Limited
EFCL	Edel Finance Company Limited
EBL	Edelweiss Broking Limited
EHFL	Edelweiss Housing Finance Limited
ERFL	Edelweiss Retail Finance Limited
ERCSL	Edelweiss Rural and Corporate Services Limited
ETLI	Edelweiss Tokio Life Insurance Company Limited
EFSL	Edelweiss Financial Services Limited
EIL	Edelweiss investment Limited
ELL	Edel Land Limited
EARC Trusts	Edelweiss Asset Reconstruction Company Limited Trusts
ESL	Edelweiss Securities Limited
EARC	Edelweiss Asset Reconstruction Company Limited
EFIL	Edelweiss Finance and Investments Limited
Allium	Allium Finance Private Limited

Additional disclosures, where the transaction relates to any loans, inter-corporate deposits, advances or investments:

Required Details	Responses
Details of Source of funds in connection with proposed transaction?	The financial assistance is provided/ would be provided from the internal accruals/ own funds of the Company
where any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances, or Investments?	Not Applicable since no financial indebtedness shall be incurred by the Company to provide such financial assistance.
Applicable terms, including covenants, tenure, interest rate and repayment schedule?	The financial assistance shall be provided at the arms' length basis i.e. at Company's cost of availing such financial assistance of similar nature and tenure.
Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.?	Funds shall be utilized towards meeting its business objectives/ requirements.