

NOTICE OF THE 26TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 26th Annual General Meeting of the Members of Edelweiss Retail Finance Limited (“the Company”) will be held on Wednesday, September 27, 2023 at 4.15 p.m. (IST) at Edelweiss House, Off. CST 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, 2023, together with the Reports of the Board and the Auditors thereon.
2. To appoint a director in place of Mr. Phanindranath Kakarla (DIN: 02076676), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Issue of Non-Convertible Debentures

To consider and, if thought fit, to pass, with or without modification/(s), the following resolution as **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 Non- Convertible Securities) Regulations, 2021, 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 secured, unsecured, perpetual, listed and/or unlisted Non-Convertible Debentures including subordinated Debentures qualifying as Tier-II debt in terms of the RBI Regulations (“the Debentures”/“NCDs”),

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ‘ B ’, Kohinoor City Mall , Kohinoor City, Kiro Road, Kurla (west), Mumbai – 400070,

Maharashtra; ☎ +91 22 4272 2200

website: www.edelweissretailfin.com; Email - assistance@elf.com

aggregating to Rs. 1,000 crores (Rupees One Thousand Crores Only), during the period of one year from October 1, 2023, to September 30, 2024, 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."

4. Amendment in Memorandum of Association ("MOA") of the Company

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 Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules framed thereunder (including any statutory modification(s), amendments or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded for alteration in the Memorandum of Association of the Company, to the extent of merging existing Clause III (C) titled 'Other objects' with existing Clause III (B) titled 'Objects incidental or ancillary to the attainment of the main objects' of the Memorandum of Association, and new Clause III (B) be titled as 'Matters which are necessary for furtherance of the Objects specified in Clause III (A)' and consequently re-numbering as may be appropriate.

RESOLVED FURTHER THAT the Operations Committee or any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the foregoing resolution including issuing a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

5. Amendment in Articles of Association ("AOA") of the Company

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 section 14 of the Companies Act, 2013 and other applicable provision, if any, of the Companies Act, 2013, read with the

Companies (Incorporation) Rules, 2014, including any statutory modification(s) and re-enactment(s) thereof for the time being in force and subject to such approvals, consents, sanctions and permissions from any appropriate authority(ies) as may be necessary, the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company to bring the same in line with the Companies Act, 2013 and relevant Rules framed thereunder and applicable SEBI Regulations.

RESOLVED FURTHER THAT the Operations Committee or any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the foregoing resolution including issuing a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter.”

**For and on behalf of the Board of Directors
Edelweiss Retail Finance Limited**

**Shilpa Gattani
Director
DIN-05124763**

Place: Mumbai

Date: September 2, 2023

Registered Office:

Tower 3, Wing B, Kohinoor City Mall, Kohinoor

Kirol Road, Kurla (W), Mumbai - 400 070

CIN: U67120MH1997PLC285490

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. Proxy form is annexed to this Notice.**
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business is annexed hereto and forms part of the notice.
3. The 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.
4. Members / Proxies should fill in the attendance slip for attending the Meeting.
5. All documents referred to in the accompanying Notice and Explanatory Statement are open and available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1:00 p.m., up to the date of this Meeting.
6. The route map showing directions to reach the venue of the General meeting is annexed.

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EXPLANATORY STATEMENT TO AGENDA ITEMS

Item No. 3:-

The Members of the Company had at the 25th Annual General Meeting held on September 16, 2022, authorized 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 secured, unsecured, perpetual, listed and/or unlisted Non-Convertible Debentures including subordinated Debentures qualifying as Tier-II debt in terms of the RBI Regulations (“the Debentures/NCDs”), aggregating to Rs. 1,000 crores (Rupees One 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 was valid till September 30, 2023.

In order to meet its further growth requirements, the Company proposes to continue to issue, offer and allot the NCDs on a Private Placement Basis, in one or more tranches, to the eligible investors in accordance with the provisions of the Companies Act and applicable SEBI Regulations and RBI guidelines/directions, up to an amount not exceeding Rs. 1,000 Crores (Rupees One 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, 2023, to September 30, 2024. There is no change in limit to issue the NCDs from the last approval of the shareholders accorded at the 25th Annual General Meeting held on September 16, 2022. The aforesaid limit is well within the overall borrowing limits.

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:

Issue of NCDs on a Private Placement Basis for a value not exceeding Rs. 1,000 Crores, in one or more tranches. The Board shall determine specific terms and conditions of the offer at the time of issuance of respective series/ tranche of the Debentures.

Date of Board Resolution – May 16, 2023.

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

Kind of Securities – Non-convertible Debentures.

Issue Price of the NCDs shall be determined at the time of issue of respective series/ tranche of the NCDs 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 as the Board may deem fit.

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. 1,000 Crores (Rupees One Thousand Crores only).

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 NCDs.

The Special Resolution set out herein shall remain in force for the period commencing from October 1, 2023, to September 30, 2024.

The Board recommends the passing of the Special Resolution set out in item no. 3 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 resolution, as set out at Item No. 3 of the Notice.

Item No. 4

The Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for Public Companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging Objects under Clause III (C) - 'Other Objects' with Clause III (B) - 'Objects Incidental or

Ancillary to the attainment of the Main Objects' and also to rename the Clause III (B) of the Object Cause to be titled as 'Matters which are necessary for furtherance of the Objects specified in Clause III (A)'.

The Board at its meeting held on May 16, 2023, has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same. The proposed alteration requires the approval of the Members through a Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

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

It is proposed to amend the Articles of Association (AOA) of the Company to bring the AOA of the Company in line with the Companies Act, 2013, relevant Rules framed thereunder, SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI (Issue and Listing of Non - Convertible Securities) Regulations, 2021 ("ILNCS Regulations").

In view of the above, the approval of the Members is requested to alter the Articles of Association of the Company.

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 item of business as set out at Item No. 5 of the Notice.

**For and on behalf of the Board of Directors
Edelweiss Retail Finance Limited**

**Shilpa Gattani
Director
DIN-05124763**

Place: Mumbai

Date: September 2, 2023

Registered Office:

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Kiro Road, Kurla (W), Mumbai - 400 070
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Details of Directors as on March 31, 2023, seeking appointment / re-appointment at the 26th Annual General Meeting of the Company pursuant to Secretarial Standard on General Meetings (SS-2)

Particulars	Mr. Phanindranath Kakarla
Age	56 years
Date of first appointment	September 15, 2020
Experience in functional area	Mr. Phanindranath Kakarla is an IIM Calcutta and IIT Mumbai alumni. He has spent close to two decades in the financial services industry with comprehensive experience in Banking – Credit Risk, Distressed Debt Recovery, Finance, Operations and Relationship Management in Wholesale Lending, Corporate & Transaction Banking and Asset Management. He also has expertise in driving organizational transformation (across people, process and technology) and building and leading high performance finance / operations teams across various geographies. His past experience covers a gamut of leading banks like HSBC, JPMorganChase, Deutsche Bank & ING. He has been with the Edelweiss Group for over 8 years wherein he has done various roles including Head of Centralised Services Group and Head of Group HR & COO of ECL Finance Limited. He is currently Managing Director of ECL Finance Limited.
Qualifications	IIM Calcutta and IIT Mumbai alumni.
Terms and conditions of Appointment/ Re-appointment	Liable to retire by rotation.
Remuneration to be paid and Remuneration last drawn	Nil
No. of Board Meetings attended during the year	6
Relationship with other Directors and Key Managerial Personnel	None
No of shares held in the Company	Nil

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Directorship in other companies	ECL Finance Limited - Managing Director		
Membership/ Chairmanship of Committees of other Public Limited Companies.	Name of Company	Name of Committee	Position (Member/Chairman)
	ECL Finance Limited	Stakeholders Relationship Committee	Member

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ATTENDANCE SLIP

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

Full name of the Members 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 26th Annual General Meeting of the Company to be held on Wednesday, September 27, 2023 at 4.15 p.m. at Edelweiss House, Off. CST 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 _____, 2023

**MGT 11
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Members(s): _____
 Registered address: _____
 E-mail Id: _____
 Folio No. / Client ID No.: _____ DP ID No. _____

I/ We, being the member(s) holding _____ Equity Shares of Edelweiss Retail Finance Limited hereby appoint:

1. Name:
 Address:
 E-mail Id:
 Signature:

or failing her/him,

2. Name:
 Address:
 E-mail Id:
 Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company to be held on Wednesday, September 27, 2023 at 4.15 p.m. at Edelweiss House, Off. CST Road, Kalina, Mumbai - 400098 and at any adjournment thereof in respect of such resolution as indicated below:

Sr. No.	Particulars of Motion
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board and the Auditors thereon.
2.	Re-appointment of Mr. Phanindranath Kakarla (DIN: 02076676) as a director who retires by rotation and, being eligible, offers himself for re-appointment.
3.	Issue of Non-Convertible Debentures on private placement.
4.	Amendment in Memorandum of Association ("MOA") of the Company.
5.	Amendment in Articles of Association ("AOA") of the Company.

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Signed this ____ day of _____ 2023
Signature of member _____
Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

Note:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A member entitled to attend and vote is entitled to appoint proxy to attend and vote instead of himself.

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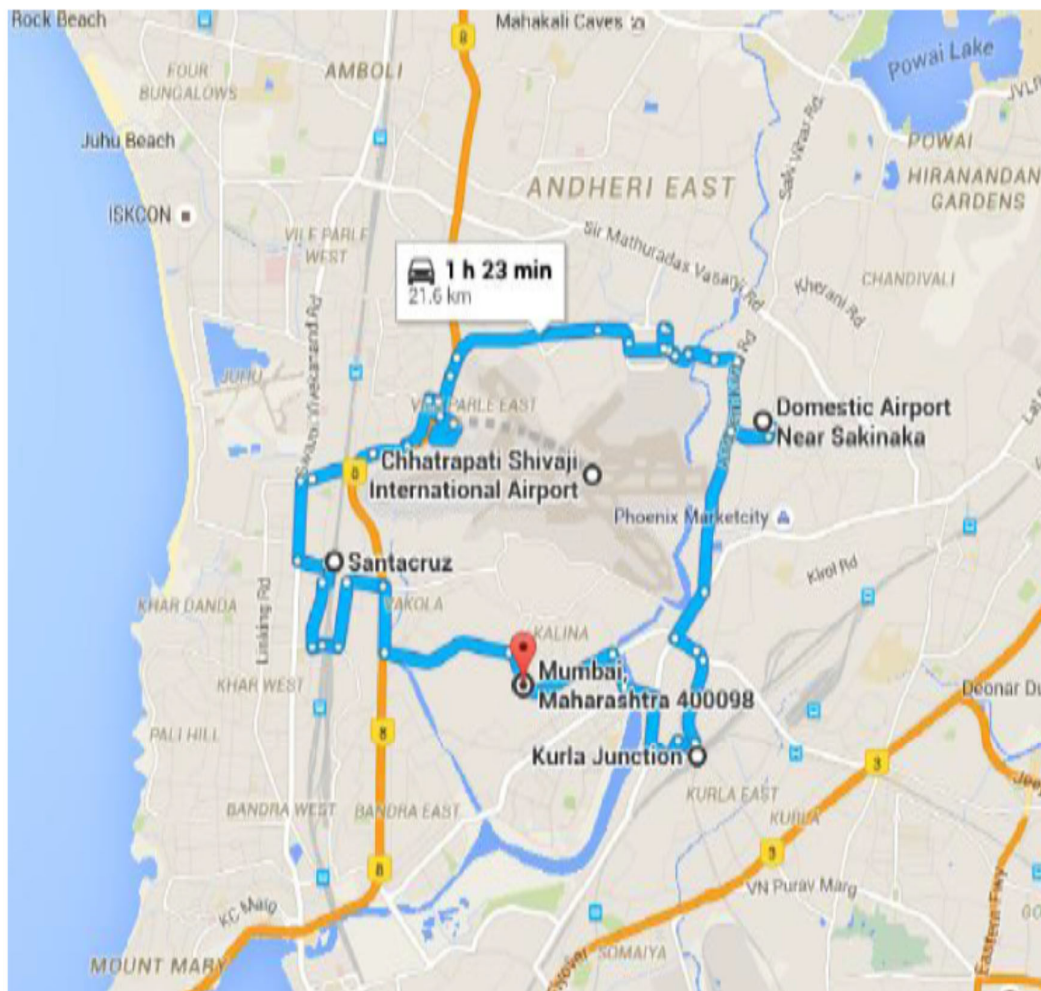
website: www.edelweissretailfin.com; Email - assistance@elf.com

ROAD MAP FOR THE VENUE OF THE ANNAUL GENERAL MEETING OF EDELWEISS RETAIL FINANCE LIMITED

AGM Venue

Edelweiss House, Off. CST Road,
Kalina, Mumbai - 400098

Route map for the venue of the meeting



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