

NOTICE OF THE 27TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 27th Annual General Meeting of the Members of Edelweiss Retail Finance Limited ("the Company") will be held on Wednesday, September 18, 2024 at 11.30 a.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, 2024, 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. **To appoint M/s. Chirag R. Shah & Associates, Chartered Accountants, Ahmedabad (ICAI Firm Registration No. 118791W) as Statutory Auditors of the Company.**

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 Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Audit and Auditors) Rules, 2014 and Circular No. RBI/2021-22/25-Ref. No. DoS. CD.ARG/ SEC.01/ 08.91.001/2021-22 dated April 27, 2021 ("RBI Guidelines") issued by Reserve Bank of India (RBI) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby accorded, for appointment of M/s. Chirag R. Shah & Associates, Chartered Accountants, Ahmedabad (ICAI Firm Registration No. 118791W) as Statutory Auditors of the Company to hold office from conclusion of 27th Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company to conduct the audit of Accounts of the Company for the financial year ending March 31, 2025 on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the said Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

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

4. Appointment of Ms. Shama Asnani (DIN - 09774021) as a Director of the Company liable to retire by rotation.

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 Sections 152 and 161 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 subject to such other regulatory or statutory approvals, as may be required, and based on the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors, Ms. Shama Asnani (DIN - 09774021), who was earlier appointed as an Additional Director (Non-Executive) of the Company w.e.f. January 4, 2024, be and is hereby appointed as a Director of the Company with effect from January 4, 2024, liable to retire by rotation.

RESOLVED FURTHER THAT any Director and KMP 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.”

5. Re-appointment of Mr. Sunil Phatarphekar (DIN-00005164) 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, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Mr. Sunil Phatarphekar (DIN-00005164), who holds office as an Independent Director up to the date of ensuing 27th Annual General Meeting of the Company and who is eligible for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for the second term of four (4) years from the conclusion of the 27th Annual General Meeting of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company and Company Secretary of the Company, be and is hereby authorized to do all acts, deeds and things

and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Re-appointment of Dr. Vinod Juneja (DIN - 00044311) 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, 150, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Dr. Vinod Juneja (DIN - 00044311), who holds office as an Independent Director up to the date of ensuing 27th Annual General Meeting of the Company and who is eligible for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for the second term of three (3) years from the conclusion of the 27th Annual General Meeting of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company and Company Secretary of the Company, be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Approval for Borrowing Limits of the Company as per Section 180 (1)(c) of the Companies Act, 2013

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

“**RESOLVED THAT** supersession of earlier Resolution passed and pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), pursuant to the Memorandum of Association and Articles of Association of the Company and in supersession of all the earlier resolutions, the consent of the Members be and are hereby accorded, to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company’s business notwithstanding that the money or monies to be borrowed, together with the

monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves and securities premium, provided however that the sums so borrowed and remaining outstanding on account of principal shall not, at any time, exceed Rs. 4,500 crore/- (Rupees Four Thousand and Five Hundred Crore Only).

RESOLVED FURTHER THAT the Resource Mobilisation Committee be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. Approval for Creation of charge on the assets of the Company under section 180(1)(a) of the Companies Act, 2013

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

"**RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the rules made there under and pursuant to the Memorandum of Association and Articles of Association of the Company and in supersession of all the earlier resolutions, the consent of the Members be and are hereby given, to create charge, mortgage, pledge, hypothecate and/ or create security interest of every nature and kind whatsoever as may be necessary in addition to existing charge, mortgage & hypothecation on such of the moveable or immovable assets and properties of the Company wherever situated, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusteeship companies, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies of an outstanding aggregate value not exceeding Rs. 4,500 crores/- (Rupees Four Thousand & Five Hundred Crores Only)."

RESOLVED FURTHER THAT the Resource Mobilisation Committee be and is hereby authorized to finalize with the Lending Agencies / trustees, the documents for creating

the aforesaid security interests and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. 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”), aggregating to Rs. 1,000 crores (Rupees One Thousand Crores Only), during the period of one year from October 1, 2024, to September 30, 2025, 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.”

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

**Reema Shah
Company Secretary
M. No.: FCS-9052**

Place: Mumbai

Date: September 12, 2024

Registered Office:

Tower 3, Wing B, Kohinoor City Mall, Kohinoor
Kirolo 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:-

As per the Reserve Bank of India notification RBI/2021-22/25, Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, a Non-Banking Financial Company (NBFC) is *inter-alia* required to:

- Mandatorily rotate Statutory Auditors at the end of the third year of audit.
- Ensure that any firm of Chartered Accountants is disqualified from taking up Statutory Audit for a cool-off period of one year if they have performed or are performing audit or non-audit assignments for any of the group entities.

Accordingly, M/s G. D. Apte & Co., Statutory Auditors of the Company were appointed the Extra-Ordinary General Meeting held on November 3, 2021 respectively for a period of 3 years i.e. to hold the office till the conclusion of 25th Annual General Meeting to be held in the year 2022 and for a further period of two (2) years, i.e. till the conclusion of the 27th Annual General Meeting of the Company to be held in the year 2024.

As per the recommendation of the Audit Committee, the Board at its meeting held on July 22, 2024, had appointed M/s Chirag R. Shah & Associates (ICAI Firm Registration No. 118791W) as Statutory Auditors of the Company to hold the office from the conclusion of 27th Annual General Meeting of the Company till the conclusion of 28th Annual General Meeting of the Company to be held in the year 2025 subject to approval of the Shareholders.

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 Board at its meeting held on October 30, 2023, on the recommendation of Nomination and Remuneration Committee, appointed Ms. Shama Asnani (DIN - 09774021) as an Additional Director (Non-Executive) with effect from RBI approval date i.e. January 4, 2024.

The aforesaid appointment of Ms. Shama Asnani as a Director (Non-Executive) requires approval of the Members under Section 152 of the Companies Act, 2013, read with relevant Rules framed thereunder, as amended from time to time.

Accordingly, it is now proposed to appoint Ms. Shama Asnani as the Director (Non-Executive) of the Company.

The additional details of the aforesaid Director as required under the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are set out in Annexure 1 forming part of this Notice.

Except Ms. Shama Asnani, none of the Directors and 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. 4 of the Notice.

The Board recommends passing the Resolution set out in Item No. 4 as an Ordinary Resolution.

Item No. 5:-

Mr. Sunil Phatarphekar (DIN-00005164) was appointed as an Independent Director by the Members at their meeting held on December 15, 2020 for a period for four (4) consecutive years i.e. to hold the office till the date of Annual General Meeting to be held in the year 2024 (first term). Accordingly, the tenure of Mr. Sunil Phatarphekar will expire at the ensuing 27th Annual General Meeting of the Company.

Pursuant to recommendation of Nomination and Remuneration Committee on the basis of performance evaluation and on the recommendation of the Board of Directors at their Meeting held on May 6, 2024, it is proposed to re-appointed Mr. Sunil Phatarphekar as an Independent Director of the Company for the second term of four (4) years from the date of ensuing 27th Annual General Meeting till the date of Annual General Meeting to be held in 2028.

The Company has received declaration from Mr. Sunil Phatarphekar to the effect that he continue to fulfils all criteria for independence under the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and in the opinion of the Board of Directors of the Company, Mr. Sunil Phatarphekar is independent of the management of the Company and fulfils the conditions specified in the Companies Act, 2013, the rules made thereunder and SEBI Listing Regulations for re-appointment as an Independent Director. Further, the Board of Directors of the Company is of the opinion that Mr. Sunil Phatarphekar is a person of integrity and has relevant experience and expertise to be re-appointed as an Independent Director of the Company for the period of four (4) consecutive years. Mr. Sunil Phatarphekar satisfies the fit and proper criteria as prescribed under the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

Brief Profile of Mr. Sunil Phatarphekar is as below:

Mr. Sunil Phatarphekar (DIN: 00005164) is the proprietor of SNP Legal (Advocates) and has over 30 years of experience as a practicing Advocate. He started his career in 1987. He has subsequently been associated with various law firms including Crawford Bayley & Company, Mahimtura & Company, and Shah Desai Dojode & Phatarphekar, Advocates. Mr.

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Phatarphekar also practices in the corporate field with specialization in commercial contracts and new technologies. Mr. Phatarphekar also serves as a Non-Executive director on the Board of various companies.

Pursuant to the provisions of Section 149 of Companies Act, 2013 and pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Independent Director can be appointed for second term by passing a Special Resolution.

The additional details of the aforesaid Director as required under the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are set out in Annexure 1 forming part of this Notice.

Except Mr. Sunil Phatarphekar, none of the Directors and 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.

The Board recommends passing the Resolution set out in Item No. 5 as a Special Resolution.

Item No. 6:-

Dr. Vinod Juneja (DIN - 00044311) was appointed as an Independent Director by the Members at their meeting held on September 24, 2021 for a period for three (3) consecutive years i.e. to hold the office till the date of Annual General Meeting to be held in the year 2024 (first term). Accordingly, the tenure of Dr. Vinod Juneja will expire at the ensuing 27th Annual General Meeting of the Company.

Pursuant to recommendation of Nomination and Remuneration Committee on the basis of performance evaluation and on the recommendation of the Board of Directors at their Meeting held on May 6, 2024, it is proposed to re-appointed Dr. Vinod Juneja as an Independent Director of the Company for the second term of three (3) years from the date of ensuing 27th Annual General Meeting till the date of Annual General Meeting to be held in 2027.

The Company has received declaration from Dr. Vinod Juneja to the effect that he continue to fulfils all criteria for independence under the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and in the opinion of the Board of Directors of the Company, Dr. Vinod Juneja is independent of the management of the Company and fulfils the conditions specified in the Companies Act, 2013, the rules made thereunder and SEBI Listing Regulations for re-appointment as an Independent Director. Further, the Board of Directors of the Company is of the opinion that Dr. Vinod Juneja is a person of integrity and has relevant experience and expertise to be re-appointed as an Independent Director of the Company for the period of three (3) consecutive years. Dr. Vinod Juneja satisfies the fit and proper criteria as prescribed under the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

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Brief Profile of Dr. Vinod Juneja (DIN – 00044311) is as below:

Dr. Vinod Juneja, holds the degree of Bachelor of Law and PhD. He has a rich and varied experience of more than 3 decades in the Banking Industry and has worked with various domestic and international banks in senior positions. In recognition of his services, Dr. Juneja was conferred with various awards which inter alia include Udyog Ratna Award, Bharat Gaurav Award, Gold Star Award, International Gold Star Award, Achievers Excellence Award.

Pursuant to the provisions of Section 149 of Companies Act, 2013 and pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Independent Director can be appointed for second term by passing a Special Resolution.

The additional details of the aforesaid Director as required under the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are set out in Annexure 1 forming part of this Notice.

Except Mr. Vinod Juneja, none of the Directors and 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. 4 of the Notice.

The Board recommends passing the Resolution set out in Item No. 6 as a Special Resolution.

Item No. 7 & 8:-

The members at the Annual General Meeting held on March 22, 2018, had approved the limits for borrowing monies in excess of the paid-up share capital of the Company and its free reserves and securities premium of the Company, provided however that the sums so borrowed and remaining outstanding on account of principal shall not, at any time, exceed Rs. 4,500 crore/- (Rupees Four Thousand and Five Hundred Crore Only).

To meet its financial requirements, the Company has been raising funds through various modes. In order to meet the requirements of the Companies Act, 2013 and to include all modes for fund raising, the Resolution need to superseded. Accordingly, the Board passed the Resolution for approval for Borrowing Limits of the Company as per Section 180 (1)(c) of the Companies Act, 2013 subject to approval of Shareholders.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 (the Act), the approval of members by way of a Special Resolution is required to borrow money, where the money to be borrowed, together with the money already borrowed by the company exceed aggregate of its paid-up share capital, free reserves and securities premium.

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As per the provisions of Section 180(1)(a) of the Act, the approval of members by way of a Special Resolution is required to create charge, mortgage, pledge, hypothecate and/ or create security interest of every nature and kind whatsoever as may be necessary in addition to existing charge, mortgage & hypothecation on such of the moveable or immoveable assets and properties of the Company wherever situated, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusteeship companies, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies of an outstanding aggregate value not exceeding Rs. 4,500 crores/- (Rupees Four Thousand & Five Hundred Crores Only).

In view of the approval for borrowing limit under section 180(1)(c) of the Companies Act, 2013 as set out in Item No. 7, the Board recommends approval for Creation of charge on the assets of the Company under section 180(1)(a) of the Companies Act, 2013 to which charge can be created on assets/properties in line with the borrowing limit in Item No. 8.

The Board recommends the passing of the Resolution set out in Item No. 7 and 8 as a Special 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 aforesaid Resolutions except to the extent of their holding of securities, if any.

Item No. 9:-

The Members of the Company had at the 26th Annual General Meeting held on September 27, 2023, 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, 2024.

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

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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, 2024, to September 30, 2025. There is no change in limit to issue the NCDs from the last approval of the shareholders accorded at the 26th Annual General Meeting held on September 27, 2023. 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 6, 2024.

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).

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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, 2024, to September 30, 2025.

The Board recommends the passing of the Special Resolution set out in item no. 9 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. 9 of the Notice.

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

**Reema Shah
Company Secretary
M. No. - FCS - 9052**

Place: Mumbai

Date: September 12, 2024

Registered Office:

Tower 3, Wing B, Kohinoor City Mall, Kohinoor
Kiroil Road, Kurla (W), Mumbai - 400 070
CIN: U67120MH1997PLC285490

Annexure 1

Details of Directors as on March 31, 2024, seeking appointment / re-appointment at the 27th Annual General Meeting of the Company pursuant to Secretarial Standard on General Meetings (SS-2)

Particulars	Mr. Phanindranath Kakarla	Ms. Shama Asnani	Mr. Sunil Phatarphekar	Dr. Vinod Juneja
Age	58 years	47 years	60 yearss	77 years
Date of first appointment	September 15, 2020	January 4, 2024	April 12, 2020	May 15, 2021
Experience in functional area	Mr. Phanindranath Kakarla has spent over two decades in the financial services industry has been an integral part of the Edelweiss team for over eight years. Throughout his tenure, he has held various roles, including Head of Corporate Services Group, Head of Human Resources for the Group, Chief Operating Officer, and Chief Finance Officer for ECL Finance Limited. Mr. Phanindranath brings comprehensive experience in banking, asset management, and driving organisational	Ms. Shama Asnani has graduated with a Bachelor of Arts degree from Mumbai University. She has completed her post - graduation in the Executive Management Programme Indian Institute of Management, Bangalore. She has over 22 years of experience in Human Resource Management , with expertise across verticals such as talent acquisition, performance management, organisation engagement, and training. She is the Chief Human Resource Officer, ECL Finance. She has worked with firms such as KPMG and Price	Mr. Sunil Phatarphekar is the proprietor of SNP Legal (Advocates) and have over 30 years of experience as a Practicing Advocate. He started his career in 1987 with Crawford Bayley & Company, Advocates and Solicitors, a pre-eminent law firm. Thereafter, he was admitted as a partner in Mahimtura & Company, to enhance their corporate practice. Subsequent to that, he co-founded Shah Desai Doijode & Phatarphekar, Advocates. Mr. Phatarphekar	Dr. Vinod Juneja, aged 70 years, holds the degree of Bachelor of Law and PhD. He has a rich and varied experience of more than 3 decades in the Banking Industry and has worked with various domestic and international banks in senior positions. In recognition of his services, Dr. Juneja was conferred with various awards which inter alia include Udyog Ratna

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	transformation encompassing people, processes, and technology. His previous engagements include leading roles at prominent banks such as HSBC, JPMorgan Chase, and Deutsche Bank, among others.	Waterhouse in the past. She is also a Non-Executive Director of Nido Home Finance Limited.	also practices in the corporate field with specialization in commercial contracts and new technologies. Mr. Phatarphekar also serves as a Non-Executive Director on the Board of various Companies.	Award, Bharat Gaurav Award, Gold Star Award, International Gold Star Award, Achievers Excellence Award.
Qualifications	IIM Calcutta and IIT Mumbai alumni.	Post- graduation in the Executive Management Programme Indian Institute of Management, Bangalore	LLB	Bachelor of Law and PhD
Terms and conditions of Appointment / Re-appointment	Liable to retire by rotation.	Liable to retire by rotation.	Not liable to retire by rotation.	Not liable to retire by rotation.
Remuneration to be paid and Remuneration last drawn	Nil	Nil	Nil	Nil
No. of Board Meetings attended during the year	4	1*	4	5
Relationship with other Directors and Key Managerial Personnel	None	None	None	None

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No of shares held in the Company	Nil	Nil	Nil	Nil
Directorship in other companies	ECL Finance Limited	i. Nido Home Finance Limited ii. Ajit Balakrishnan Estates and Securities Private Limited iii. Quintrol Technologies Private Limited iv. Ajit Balakrishnan Foundation v. Edelweiss Alternative Asset Advisors Limited vi. Edel Finance Company Limited	Nido Home Finance Limited	i. Edel Finance Company Limited ii. Ecap Equities Limited iii. Edelweiss Rural & Corporate Services Limited iv. Shristi Infrastructure Development Corporation Limited
Membership/ Chairmanship of Committees of other Public Limited Companies.	ECL Finance Limited - Member of Stakeholders Relationship Committee & Corporate Social Responsibility Committee	Nil	Please refer Note - 1	Please refer Note - 2

* Ms. Shama Asnani was appointed as Additional Director (Non-Executive) w.e.f. January 4, 2024.

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Note 1:

Name of Company	Name of Committee	Position (Member/Chairman)
Nido Home Finance Limited	Audit Committee	Member
	Nomination and Remuneration Committee	Chairman
	CSR Committee	Member
	Stakeholders Relationship Committee	Chairmans
Edelweiss Retail Finance Limited	Audit Committee	Member
	CSR Committee	Member
	Stakeholders Relationship Committee	Member
	Nomination & Remuneration Committee	Member
Edelweiss Alternate Asset Advisors Limited	Audit Committee	Member
	Nomination & Remuneration Committee	Member
	CSR Committee	Member
Edel Finance Limited	Audit Committee	Member
	Stakeholders Relationship Committee	Member

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Note 2:

Name of Company	Name of Committee	Position (Member/Chairman)
Edelweiss Rural & Corporate Services Limited	Audit Committee	Chairman
	Stakeholders Relationship Committee	Member
Edelweiss Retail Finance Limited	Audit Committee	Member
	CSR Committee	Member
	Nomination & Remuneration Committee	Member
Shristi Infrastructure Development Corporation Limited	Audit Committee	Member
	Stakeholders Relationship Committee	Member
	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 27th Annual General Meeting of the Company to be held on _____ day, _____, 2024 at _____ 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 _____, 2024

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**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 27th Annual General Meeting of the Company to be held on Wednesday, September 11, 2024 at 11:30 a.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, 2024, 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.	To appoint M/s. Chirag R. Shah & Associates, Chartered Accountants, Ahmedabad (ICAI Firm Registration No. 118791W) as Statutory Auditors of the Company.
4.	Appointment of Ms. Shama Asnani (DIN - 09774021) as a Director of the Company liable to retire by rotation.
5.	Re-appointment of Mr. Sunil Phatarphekar (DIN-00005164) as an Independent Director of the Company for the Second term.

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6.	Re-appointment of Dr. Vinod Juneja (DIN - 00044311) as an Independent Director of the Company for the Second term.
7.	Approval for Borrowing Limits of the Company as per Section 180 (1)(c) of the Companies Act, 2013.
8.	Approval for Creation of charge on the assets of the Company under section 180(1)(a) of the Companies Act, 2013.
9.	Issue of Non-Convertible Debentures on private placement.

Signed this ____ day of _____ 2024

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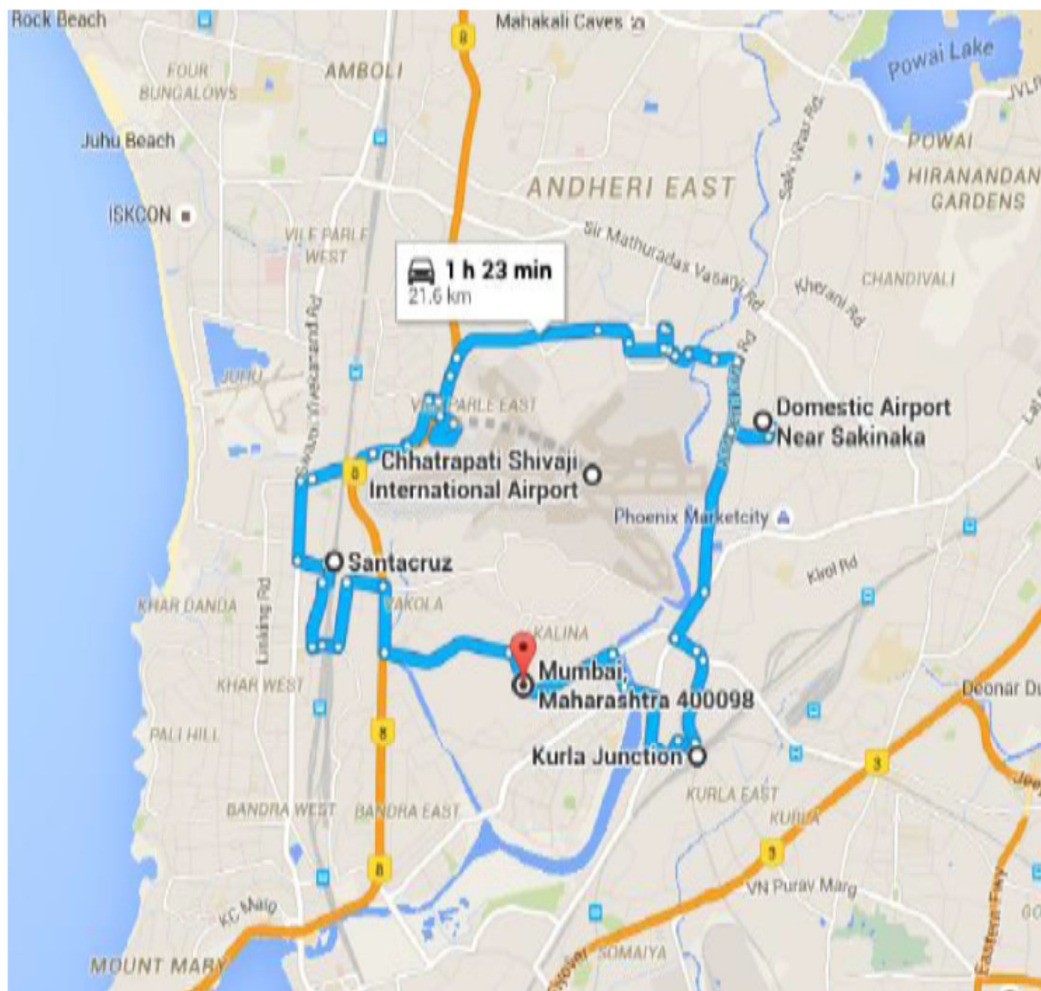
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ROAD MAP FOR THE VENUE OF THE ANNAUL GENERAL MEETING OF EDELWEISS RETAIL FINANCE LIMITED

AGM Venue

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

Route map for the venue of the meeting



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