

NOTICE

NOTICE is hereby given that the 27th ANNUAL GENERAL MEETING of the members of ESAF FINANCIAL HOLDINGS PRIVATE LIMITED will be held on Tuesday, 26th September, 2023 at 02.00 P.M. IST through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as on 31st March 2023, the Profit and Loss account and Cash Flow for the year ended on that date together with the schedules and annexures thereto (including Consolidated Financial Statements), the Reports of the Auditors' and Directors' thereon.
2. To declare a dividend on preference shares.

SPECIAL BUSINESS

3. Appointment of Shri. Joy Joseph Cherayaththekkuden (DIN: 05221046) as the Independent Director of the Company

To consider and, if thought fit, to assent or dissent, to the following resolution(s) to be passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Shri. Joy Joseph Cherayaththekkuden, holding DIN: 05221046, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted declaration that he meets the fit and proper criteria laid down by the Reserve Bank of India who is eligible for appointment, be and is hereby appointed as the Independent Director of the Company, for a period of three (3) consecutive years with effect from 02nd June, 2023 and whose office shall not be liable to retire by rotation."

4. Appointment of Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416) as the Director of the Company

To consider and, if thought fit, to assent or dissent, to the following resolution(s) to be passed as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the directions of the Reserve Bank of India (including any statutory modification(s) or re-enactment thereof, for the time being in force), and provisions of the Articles of Association of the Company, Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416) who has submitted declaration that he meets the fit and proper criteria laid

ESAF FINANCIAL HOLDINGS (P) LTD

Formerly known as ESAF Microfinance and Investments (P) Ltd.

(NBFC Regd. No.: B-16-00218) CIN: U65910KL1996PTC077288

Registered Office & Corporate Office: No.X/109/M4, Second Floor, Hephzibah Complex, Mannuthy P.O, Thrissur, Kerala - 680651
Tel: 0487 2375777 | Email: ro@esafholdings.com | www.esafholdings.com



down by the Reserve Bank of India who is eligible for appointment, be and is hereby appointed as the Director of the Company, with effect from 26th September, 2023 and whose office shall not be liable to retire by rotation."

By the order of the Board



Minu Santhosh
Company Secretary
Membership No: A62382

Place: Thrissur
Date: 25th August, 2023

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has vide its General circular dated 28 December 2022 read with circulars dated 5 May 2020, 13 January 2021, 8 December 2021, 4 December 2021 and 5 May 2022 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, shareholders can participate in the meeting through Video Conferencing (VC) facility.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM
5. The Registers under the Companies Act, 2013 and copies of all documents referred to in the notice and explanatory statement annexed thereto are available for inspection in physical or in electronic form at the Registered Office of the Company between 10.00 am and 1.00 pm on all working days till the date of the meeting.



6. Members will be able to attend the AGM through VC or view the live webcast of AGM provided by clicking on the link given below and entering the login credentials:

Video Conferencing Solution: **Microsoft Teams**

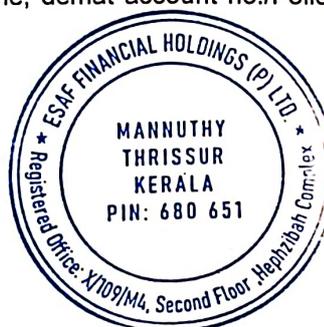
Meeting Access Link:

https://teams.microsoft.com/join/19%3ameeting_Y2MzMzgwM2ltZDhiOC00MTY4LWJhNjltMjZmZk2ZGQ5MTU3%40thread.v2/0?context=%7b%22Tid%22%3a%22fd2dc8e-881b-46d1-9de1-f19c97ce5513%22%2c%22Oid%22%3a%222593aa03-ad58-499e-aaed-594672abe848%22%7d

7. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) shall send a scanned copy (pdf/jpg format) of its Board or Governing Body's resolution/authorisation, etc., authorising their representative to attend and vote in the AGM on its behalf. The said resolution/authorisation shall be sent to the Company Secretary by email from their registered email address to minu.santhosh@esafholdings.com.
8. The facility of joining the AGM through VC will be opened 15 minutes before and will be open up to 15 minutes after the scheduled start time of the AGM, i.e., from 01:45 PM to 02:15 PM.
9. The Statutory Registers maintained by the Company is available for inspection to members at the registered office of the Bank during the business hours.

In accordance with the MCA Circulars, the said registers have been made accessible for inspection through electronic mode and shall remain open and be accessible to any member till conclusion of the meeting. Any member intending to inspect the Statutory registers through electronic mode shall make a request by sending an email to minu.santhosh@esafholdings.com.

10. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by sending an email to minu.santhosh@esafholdings.com before 5:30 PM IST on 25th September, 2023 mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
11. Members may note that attendance of members through VC shall be counted for the purpose of reckoning quorum under Section 103 of the Companies Act, 2013.
12. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
13. During the Meeting, where a poll on any item is required, the members participating through VC shall cast their vote on the resolutions only by sending emails from their registered email id registered with the Company to minu.santhosh@esafholdings.com.
14. Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by sending an email to minu.santhosh@esafholdings.com before 05:30 PM IST on 25th September, 2023 mentioning their name, demat account no./Folio no., e-mail Id, mobile



15. Members who need technical assistance before or during the Twenty Seventh AGM can contact the Company at minu.santhosh@esafholdings.com or helpline – 9072045500.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 – Appointment of Shri. Joy Joseph Cherayaththekkuden (DIN:05221046) as the Independent Director of the Company

Shri. Joy Joseph Cherayaththekkuden (DIN: 05221046) was appointed as an Additional Director (Independent Director) of the Company with effect from 02nd June, 2023, by the Board of Directors of the Company in the meeting held on 02nd June, 2023, in compliance with the provisions of the Companies Act, 2013 and the guidelines of the Reserve Bank of India.

In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of the 27th Annual General Meeting of the Company. Based on the recommendations of the Nomination and Remuneration Committee of the Board (NRCB) and in compliance with the provisions of Sections 149, 152 of the Companies Act, 2013, the rules framed there under read with Schedule IV to the Companies Act, 2013, the directions of the Reserve Bank of India and the Nomination Policy of the Company, the Board of Directors of the Company decided to accord its recommendation to the members of the Company to appoint Shri. Joy Joseph Cherayaththekkuden (DIN: 05221046) as an Independent Director of the Company in the 27th Annual General Meeting of the Company for a term not exceeding 3 consecutive years commencing from the date of initial appointment as Additional Director by the Board. The period of office of Shri. Joy Joseph Cherayaththekkuden as the Independent Director of the Company shall not be liable to determination by retirement of directors by rotation at every Annual General Meeting.

Shri. Joy Joseph Cherayaththekkuden is a Certified Associate of Indian Institute of Bankers and has a Post-Graduation in Management Studies from Cochin University of Science and Technology, Ernakulam. He has got 17 years of Banking experience in various fields mainly in International Finance, Import & Export Management; Foreign Exchange Management & Currency Trading; NRI Business and 20 years of Industry/Business experience in General Management as the GM and Country Head of ABN International Transport Company WLL (formerly Behzad International) the Kuwait wing of ABN Corporation. He is the Director of TJSV Steel Fabrication & Galvanizing (India) Ltd since 2012 and was Joint Managing Director of the company for a year. He currently is an Adjunct Faculty for MBA at University of Calicut & Kerala Agricultural University (teaching International Finance, Foreign Exchange Management; Soft Skills development; Entrepreneurship Management).

In terms of the provisions of the Companies Act, 2013, Shri. Joy Joseph Cherayaththekkuden has submitted requisite consent(s)/ disclosures before the Board including the consent to act as director, meeting of independence criteria etc. The Company has also received an intimation from Shri. Joy Joseph Cherayaththekkuden in Form DIR-8 to the effect that he is not disqualified and further confirmed that he is also not debarred by any statutory authority to be appointed as a Director in any Company. The NRCB and the Board has also confirmed that Shri. Joy Joseph Cherayaththekkuden complies with the fit and proper norms of RBI, provisions of Companies Act, 2013 and the Policies of the Company, for being appointed as an Independent Director on the Board of the Company.

In the opinion of the Board, Shri. Joy Joseph Cherayaththekkuden meets the criteria of independence as stipulated under Section 149(6) of the Companies Act, 2013 and rules framed thereunder and that he is



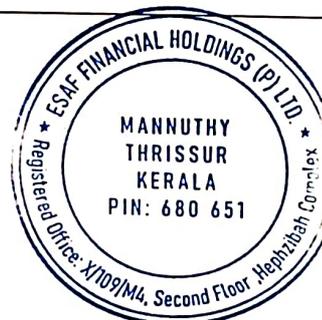
independent of the management. Shri. Joy Joseph Cherayaththekkuden is entitled to sitting fees for attending the meetings of the Board and its Committee(s).

Considering the knowledge, background, experience and expertise of Shri. Joy Joseph Cherayaththekkuden, the Nomination and Remuneration Committee of the Board and the Board of Directors of the Company are of the view that the appointment of Shri. Joy Joseph Cherayaththekkuden as an Independent Director shall be of immense benefit to the Company. Therefore, the Board recommends Resolution No. 3 as an Ordinary Resolution for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company, is concerned or interested in Item No.3 as specified in the Notice.

Disclosures as per Secretarial Standards

Name of the proposed Director	Shri. Joy Joseph Cherayaththekkuden			
Age	66 Years			
Qualification	<ul style="list-style-type: none"> • Certified Associate of Indian Institute of Bankers (CAIIB) • Post Graduate in Management Studies (MBA) from CUSAT • Graduate with Physics Main from Union Christian College Alwaye, University of Kerala 			
Expertise in specific functional areas	17 years of Banking experience and 20 years of Industry/Business experience in General Management			
Experience	Sl. No.	Name of the Organization	Designation	Period of Employment
	1	South Indian Bank Limited	Various Designations	1986 - 2003
	2	ABN International Transport Company	GM and Country Head	2003 - 2012
	3	TJSV Steel Fabrication & Galvanizing (India) Ltd	Director	Since 2012
Terms and Conditions of appointment	Appointing as Independent Director for a period of 3 years and not liable to retire by rotation.			
Details of remuneration sought to be paid	No remuneration will be paid except Sitting Fees for attending meetings of the Board and Committees.			
Remuneration last drawn	NIL			
Date of First appointment on the Board	02.06.2023			
Shareholding in the Company	NIL			
Relationship with other Directors, Manager and other Key Managerial Personnel	NIL			
Number of meetings of the Board attended during the year.	NIL			
Directorships held in other companies	2			



Memberships/ Chairmanship of Committees of other Companies

Sl.No	Name of the Company	Board Committees in which he is a member	Board Committees in which he is a Chairperson
1.	TJSV Steel Fabrication & Galvanizing (India) Ltd	CSR Committee	-

Item No. 4 – Appointment of Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416) as the Director of the Company

Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416) was appointed as an Additional Director of the Company with effect from 01st December, 2022, by the Board of Directors of the Company in the meeting held on 01st December, 2022 in compliance with the provisions of the Companies Act, 2013.

In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of the 27th Annual General Meeting of the Company. Based on the recommendations of the Nomination and Remuneration Committee of the Board (NRCB) and in compliance with the provisions of the Companies Act, 2013, the rules framed there under read with Schedule IV to the Companies Act, 2013, the directions of the Reserve Bank of India and the Nomination Policy of the Company, the Board of Directors of the Company decided to accord its recommendation to the members of the Company to appoint Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416) as a Director of the Company in the 27th Annual General Meeting of the Company.

Shri. Ajayan Mangalath Gopalakrishnan Nair is a graduate in Science (Horticulture) from the Kerala Agriculture University. He is an accomplished business leader with more than 3 decades of multifaceted experience in the banking industry across banking operations, Risk & Compliance, Transaction Banking, Credit, Rural Banking & IT. He has held important positions like General Manager IT & CIO, General Manager Retail Assets, General Manager Transaction Banking, General Manager Pune Circle, Chief Compliance Officer, General Manager Shreyas Gramin Bank, Aligarh, DGM of Calicut Circle in Canara Bank and was the Executive Vice President – IT & Credit in ESAF Small Finance Bank Ltd.

In terms of the provisions of the Companies Act, 2013, Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416) has submitted requisite consent(s)/ disclosures before the Board including the consent to act as director. The Company has also received an intimation from him in Form DIR-8 to the effect that he is not disqualified and further confirmed that he is also not debarred by any statutory authority to be appointed as a Director in any Company. The NRCB and the Board has also confirmed that Shri. Ajayan Mangalath Gopalakrishnan Nair complies with the fit and proper norms of RBI, provisions of Companies Act, 2013 and the Policies of the Company, for being appointed as the Director on the Board of the Company. Shri. Ajayan Mangalath Gopalakrishnan Nair is entitled to sitting fees for attending the meetings of the Board and its Committee(s).

Considering the knowledge, background, experience and expertise of Shri. Ajayan Mangalath Gopalakrishnan Nair, the Nomination and Remuneration Committee of the Board and the Board of Directors of the Company are of the view that the appointment of Shri. M. G. Ajayan as the Director shall be of immense benefit to the Company. Therefore, the Board recommends Resolution No. 4 as an Ordinary Resolution for approval by the Members.



None of the Directors or Key Managerial Personnel of the Company, is concerned or interested in Item No.4 as specified in the Notice.

Disclosures as per Secretarial Standards

Name of the proposed Director	Shri. Ajayan Mangalath Gopalakrishnan Nair			
Age	65 Years			
Qualification	<ul style="list-style-type: none"> • Certified Associate of the Indian Institute of Bankers (Part 1) • Bachelor of Science from University of Kerala. 			
Expertise in specific functional areas	Banking operations, Risk & Compliance, Transaction Banking, Credit, Rural Banking & IT.			
Experience	Sl. No	Name of the Organization	Designation	Period of employment
	1.	Canara Bank	Various designations	1984 - 2018
	2.	ESAF Small Finance Bank	Senior VP and EVP	2019 - 2022
Terms and Conditions of appointment	Appointing as Director and not liable to retire by rotation.			
Details of remuneration sought to be paid	No remuneration will be paid except Sitting Fees for attending meetings of the Board and Committees.			
Remuneration last drawn	NIL			
Date of First appointment on the Board	01.12.2022			
Shareholding in the Company	NIL			
Relationship with other Directors, Manager and other Key Managerial Personnel	NIL			
Number of meetings of the Board attended during the year.	1			
Directorships held in other companies	1			

Memberships/ Chairmanship of Committees of other Companies

Sl.No	Name of the Company	Board Committees in which he is a member	Board Committees in which he is a Chairperson
1.	ESAF Small Finance Bank Limited	Nomination Remuneration & Compensation Committee	-
		Customer Service Committee	Chairman
		Risk Management Committee	-
		IT Strategy Committee	-
		Management Committee	-

