

**NOTICE**

NOTICE is hereby given that the 28<sup>th</sup> ANNUAL GENERAL MEETING of the members of ESAF FINANCIAL HOLDINGS PRIVATE LIMITED will be held on **Saturday, 17<sup>th</sup> August, 2024 at 11.00 A.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 31<sup>st</sup> March 2024, 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. Re-appointment of Shri. Abraham Thariyan 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 a Special 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'), 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), Shri. Abraham Thariyan, holding DIN: 07132831, who was appointed as the Independent Director on the Board of Directors of the Company, for a period of three (3) consecutive years with effect from 08th September, 2021 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 re-appointment, be and is hereby re-appointed as the Independent Director of the Company, for a period of three (3) consecutive years with effect from 08th September, 2024 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: 05<sup>th</sup> July, 2024

**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

**NOTES:**

1. The Ministry of Corporate Affairs ('MCA') has vide its General circular dated 25 September 2023 read with circulars dated 5 May 2020, 5 May 2022 and 28 December 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/l/meetup-join/19%3ameeting\\_Y2I2ZWZlOTUyZjFjOS00ZDYzLWE2YzltY2FmMWNmMjlxMGY0%40thread.v2/0?context=%7b%22Tid%22%3a%22defd7bc9-cd32-4002-8a84-59be2d0bdb9d%22%2c%22Oid%22%3a%22d34f361d-a910-496c-a3b5-9c5474b165ba%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_Y2I2ZWZlOTUyZjFjOS00ZDYzLWE2YzltY2FmMWNmMjlxMGY0%40thread.v2/0?context=%7b%22Tid%22%3a%22defd7bc9-cd32-4002-8a84-59be2d0bdb9d%22%2c%22Oid%22%3a%22d34f361d-a910-496c-a3b5-9c5474b165ba%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](mailto: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 10:45 AM to 11:15 AM.
9. The Statutory Registers maintained by the Company is available for inspection to members at the registered office of the Company 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](mailto: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](mailto:minu.santhosh@esafholdings.com) before 5:30 PM IST on 16<sup>th</sup> August, 2024 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](mailto: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](mailto:minu.santhosh@esafholdings.com) before 05:30 PM IST on 16<sup>th</sup> August, 2024 mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. Please note that only questions of the members holding the shares as on cut-off date will be considered.
15. Members who need technical assistance before or during the 28<sup>th</sup> AGM can contact the Company at [minu.santhosh@esafholdings.com](mailto:minu.santhosh@esafholdings.com) or Mob: +91 9072045500.

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

##### **Item No. 3 – Re-appointment of Shri. Abraham Thariyan as the Independent Director of the Company**

Shri. Abraham Thariyan (07132831) was appointed as an Independent Director of the Company with effect from 08<sup>th</sup> September, 2021 for a period of three (3) consecutive years, by the shareholders of the Company in the Annual general meeting held on 30<sup>th</sup> September, 2021, in compliance with the provisions of the Companies Act, 2013 and the guidelines of the Reserve Bank of India.

His term of appointment gets completed by 08<sup>th</sup> September, 2024. Based on the recommendations of the Nomination and Remuneration Committee of the Board (NRCB) and in compliance with the provisions of Sections 149, 152, 161 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 Director's Fit & Proper Policy of the Company, the Board of Directors of the Company decided to accord its recommendation to the members of the Company to re-appoint Shri. Abraham Thariyan (07132831) as an Independent Director of the Company in the 28th Annual General Meeting of the Company for another term not



exceeding 3 consecutive years commencing from 08<sup>th</sup> September, 2024. The period of office of Shri. Abraham Thariyan 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. Abraham Thariyan is a Graduate in Science from University of Kerala and Post Graduate in General Sociology from University of Saugar. He has completed his Master of Business Administration from Cochin University. He has got experience for more than 20 years in International Banking and Foreign Exchange and has an overall extensive work experience of more than 40 years. He has worked with South India Bank as Executive Director for a period of around 6 years and further has experience of 36 years with Federal Bank Limited

In terms of the provisions of the Companies Act, 2013, Shri. Abraham Thariyan has submitted requisite consent(s)/ disclosures before the Board. The NRCB and the Board has also confirmed that Shri. Abraham Thariyan complies with the fit and proper norms of RBI, criteria of independence as per the provisions of Companies Act, 2013 and the Policies of the Company, for being re-appointed as an Independent Director on the Board of the Company.

Considering the knowledge, background, experience and expertise of Shri. Abraham Thariyan, the Nomination and Remuneration Committee of the Board and the Board of Directors of the Company are of the view that the re-appointment of Shri. Abraham Thariyan as the Independent Director shall be of immense benefit to the Company. Since the director is above 70 years of age, the Board recommends Resolution No. 3 as a Special Resolution for approval by the Members.

None of the Directors, except the proposed director himself or any 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. Abraham Thariyan			
Age	72 Years			
Qualification	<ul style="list-style-type: none"> <li>• Master of Business Administration from Cochin University</li> <li>• Master of Arts – General Sociology from University of Saugar, Madhya Pradesh</li> <li>• Bachelor of Science from University of Kerala</li> </ul>			
Expertise in specific functional areas	Experience for more than 20 years in International Banking and Foreign Exchange and has an overall extensive work experience of more than 40 years			
Experience	<b>Sl. No.</b>	<b>Name of the Organization</b>	<b>Designation</b>	<b>Period of Employment</b>
	1	Federal Bank Limited	Various Designation	1973 - 2009
	2	South Indian Bank Limited	Executive Director	April 2009 – September 2014
Terms and Conditions of appointment	Re-appointing as Independent Director for a period of 3 years and not liable to retire by rotation.			
Details of remuneration sought to be	No remuneration will be paid except Sitting Fees for			



paid	attending meetings of the Board and Committees.
Remuneration last drawn	Rs.100,000/- (Sitting fees during the F.Y 2023-24)
Date of First appointment on the Board	08.09.2021
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 F.Y 2024-25.	3
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.	KLM Axiva Finvest Limited	Audit Committee	-
2.		Nomination & Remuneration Committee	-

