



**SG FINSERVE**  
**SG FINSERVE LIMITED**

**(FORMERLY KNOWN AS MOONGIPA SECURITIES LIMITED)**

**CIN: L74899DL1994PLC057941**

**Registered Office: 37, Hargobind Enclave, Vikas Marg, Delhi -110092**

**Corporate Office: 35, 2<sup>nd</sup> Floor, Kaushambi, Near Anand Vihar Terminal, Uttar Pradesh-201010**

**Email: [compliance@sgfinserve.com](mailto:compliance@sgfinserve.com) ; Website: [www.sgfinserve.com](http://www.sgfinserve.com)**

**Phone No.: 011-44457164**

**NOTICE OF POSTAL BALLOT THROUGH E-VOTING**

*Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of The Companies (Management & Administration) Rules, 2014*

**To,**

**Dear Member(s),**

NOTICE is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014, (including any amendment(s), statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings ("**SS-2**") and relaxations and circulars issued by the Ministry of Corporate Affairs ("**MCA**") vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 05, 2022 and No. 11/2022 dated December 28, 2022 (collectively referred to as "**MCA Circulars**") and other applicable laws and regulations, if any, for seeking approval of shareholders of SG Finserve Limited (**the "Company"**), the resolution(s) appended below through postal ballot by remote e-voting process ("**E-voting**").

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only to all those Members whose e-mail address are registered with the Company/Registrar and Share Transfer Agent ("**RTA**") or Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, March 17, 2023. In compliance with Sections 108 and 110 of the Act read with the rules framed there under and the MCA Circulars, the Company has extended only the remote e-voting facility for its

members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice.

Members may note that this Notice will also be available on Company's website and the link for the same is <https://sgfinserve.com/notice-of-board-meetings.html> Stock Exchange' website ([www.bseindia.com](http://www.bseindia.com)) and Central Depository Services (India) Limited ('CDSL')'s website ([www.evotingindia.com](http://www.evotingindia.com)).

## **SPECIAL BUSINESSES**

### **ITEM NO. 1: APPOINTMENT OF MR. DUKHABANDHU RATH (DIN: 08965826) AS A NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** Mr. Dukhabandhu Rath (DIN: 08965826), who was appointed as an Additional Director of the Company with effect from January 25, 2023, by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161 of the Companies Act, 2013 ('Act') and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150 & 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of Mr. Dukhabandhu Rath (DIN: 08965826), who has submitted a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for appointment, as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a term of three years w.e.f. January 25, 2023 be and is hereby approved.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution.”

### **ITEM NO. 2: APPOINTMENT OF MR. UPENDRA HOSDURG SUNDAR KAMATH (DIN: 02648119) AS A NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** Mr. Upendra Hosdurg Sundar Kamath (DIN: 02648119), who was appointed as an Additional Director of the Company with effect from February 13, 2023, by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161 of the Companies Act, 2013 (‘Act’) and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150 & 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of Mr. Upendra Hosdurg Sundar Kamath (DIN: 02648119), who has submitted a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for appointment, as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a term of three years w.e.f. February 13, 2023 be and is hereby approved.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution.”

### **ITEM NO. 3: APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH APL INFRASTRUCTURE PRIVATE LIMITED**

To consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and other applicable provisions, if any, in this regard (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the requisite permission/ sanction of Reserve Bank of India, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly authorized committee of Directors constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution) for undertaking the material related party transaction(s), whether by way of renewal(s) or extension(s) or modification(s) of earlier contract/arrangements/ transactions or otherwise and/or carrying out/ continuing with arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with APL Infrastructure Private Limited (“AIPL”), a related party of the Company within the meaning of Section

2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, as detailed in explanatory statement, provided that the said contract(s)/ arrangement(s)/transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other documents and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Executive Officer, Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions be and hereby approved, ratified and confirmed in all respects.”

***By order of the Board of Directors***  
**For SG Finserve Limited**  
**(Formerly known Moongipa Securities Limited)**

**Place: Delhi**  
**Date: March 24, 2023**

**Sd/-**  
**Sachin Kumar**  
**Company Secretary**

**NOTES FOR MEMBER'S ATTENTION:**

1. Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the proposed resolutions is annexed hereto.
2. Voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Friday, March 17, 2023 (“Cut-off date”). A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall only be entitled to cast their

vote through remote e-voting. A person who is not a Member as on Cut-off date will not be entitled to vote and should treat this Notice for information purposes only.

3. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by CDSL. Instructions for remote e-voting are provided hereinunder. Remote e-voting period shall commence on Saturday, March 25, 2023 (10:00 A.M. IST) and end on Sunday, April 23, 2023 (5.00 P.M. IST) (both days inclusive). During this period, Members of the Company holding shares either in physical or dematerialized form as on the Cut-off date, i.e. Friday, March 17, 2023.
4. The Board of Directors of the Company has appointed Shri Jatin Gupta, having Membership Number FCS 5651, COP No. 5236, Company Secretaries to act as the Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner.
5. Upon completion of the e-voting process, the Scrutinizer will submit his report to the Chairman of the Company and the result of the Postal Ballot will be announced within 2 (Two) working days from the last day of E-voting not later than Tuesday, April 25, 2023 at the Corporate Office of the Company. The results declared along with the Scrutinizer's Report would be displayed at the Registered and Corporate Office of the Company, communicated to BSE Limited where the shares of the Company are presently listed. Additionally, the results will also be uploaded on the Company's website viz. [www.sgfinserve.com](http://www.sgfinserve.com) and on website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com).
6. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. Sunday, April 23, 2023.
7. Instructions for remote e-voting are as below:
  - (i) Remote e-voting period shall commence on Saturday, March 25, 2023 (10:00 A.M. IST) and end on Sunday, April 23, 2023 (5.00 P.M. IST) (both days inclusive). During this period, Members of the Company holding shares either in physical or dematerialized form as on the Cut-off date, i.e. Friday, March 17, 2023 (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants), may cast their vote electronically, in respect of the resolution as set out in this Notice only through the remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) During the remote e-voting period, Members can login at CDSL e-voting platform any number of times till they have voted on the resolution. Once the vote on resolution is cast by a Member, whether partially or otherwise, Member shall not be allowed to change it subsequently or cast the vote again.
  - (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat

mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon</li> </ol>

	<p>“Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details  <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN of the Company for which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [compliance@sgfinserve.com](mailto:compliance@sgfinserve.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## **8. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card),

AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at [compliance@sgfinserve.com](mailto:compliance@sgfinserve.com) and/or RTA email at [virens@skylinerta.com](mailto:virens@skylinerta.com).

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai.

#### 9. DETAILS OF DIRECTORS WHO ARE PROPOSED TO BE APPOINTED / RE-APPOINTED VIDE THIS POSTAL BALLOT

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard -2]

<b>Name of Director</b>	Shri Dukhabandhu Rath	Shri Upendra Hosdurg Sundar Kamath
<b>Date of Birth</b>	27/11/1960	14/12/1953
<b>Director Identification Number (DIN)</b>	08965826	02648119
<b>Nationality</b>	Indian	Indian
<b>Date of first appointment on the Board</b>	25/01/2023	13/02/2023
<b>Nature of expertise in specific functional areas</b>	Banking, Cost Management, Strategic planning, Corporate Governance, Operations, Industrial & Corporate Relationship Management and CSR.	Banking, MSME Loan, Retail Banking, Recovery and Legal, Risk Management, International Banking and Operations, Treasury and Credit-Monitoring.
<b>Qualification</b>	CAIIB and B.A. (HONS)	CAIIB and B.Com

Shareholding in the Company directly or as beneficial owner for any other person	Nil	
Terms and conditions of appointment/ re-appointment	Appointment as Independent Director for a period of 3 years w.e.f. January 25, 2023	Appointment as Independent Director for a period of 3 years w.e.f. February 13, 2023
Details of remuneration sought to be paid	As an Independent Director, he is entitled to sitting fees for attending meetings of the Board/ Committee.	
Remuneration last drawn	Nil	
Directorships held in other Companies	Nil	
Membership / Chairmanship of Committee(s) of other Companies:	Nil	
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	
No. of meetings of the Board of Directors attended during the F.Y. 2022-23	Nil	
Listed entities from which the person has resigned in the past three years	None	1. Ram Ratna Wires Limited 2. Lakshmi Vilas Bank Limited

**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013)**

As required under Section 102 of the Companies Act, 2013 (including any re-enactment(s) made thereunder, if any, for the time being in force) (hereinafter referred to as the “**Companies Act**”), the following explanatory statements sets out all material facts relating to the business mentioned under the accompanying Notice:

## ITEM NO. 1

The Board of Directors of the Company upon recommendation of the Nomination and Remuneration Committee, had appointed Mr. Dukhabandhu Rath (DIN: 08965826) as an Additional Director in the capacity of Independent Director of the Company for a term of 3 years w.e.f. January 25, 2023.

Pursuant to Regulation 17 (1C) and 25 (2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the approval of the Members by way of a Special Resolution has to be obtained for appointment of Mr. Dukhabandhu Rath as an Independent Director at the next Annual General Meeting or within a time period of 3 months from the date of appointment, whichever is earlier.

The Company has received notice under Section 160 of the Companies Act, 2013 from a Member signifying his intention to recommend Mr. Rath candidature as an Independent Director of the Company.

The Company has received from Mr. Rath, the requisite declarations and confirmations prescribed under Companies Act, applicable SEBI Regulations and RBI Guidelines for the purpose of his appointment as a director. Further, Mr. Rath fulfills the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations, for appointment as Independent Director of the Company and provided the requisite declaration thereof. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company [www.sgfinserve.com](http://www.sgfinserve.com).

Mr. Dukhabandhu Rath is not debarred from holding office of a Director by virtue of any order of SEBI or any other such authority.

The profile and specific areas of expertise of Mr. Rath is as follows:

He is a Senior Top Executive Banker with almost 4 decades of meritorious service in the Indian Banking Industry out of which he had served 36 years in SBI. He joined State Bank of India (SBI) in 1984 as a Probationary Officer (Scale I). Earlier, he served in two other Public Sector Banks. As a business leader and results-driven professional, he has successfully performed a wide variety of roles and assignments.

Mr. Rath meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

-Leadership experience of running large enterprise – Experience in leading well-governed large organizations, with an understanding of organizational systems.

-Experience in handling management and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance.

The disclosure as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 (SS-2) on “General Meetings”, issued by the Council of the Institute of Company Secretaries of India in connection to his appointment forms parts of the notes to this notice.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Rath himself and his relatives is concerned or interested in the resolution for his appointment except to the extent of their shareholding, if any. The resolution set out in Item no. 1 of this Notice is accordingly recommended for the approval by the members as Special Resolution.

## **ITEM NO. 2**

The Board of Directors of the Company upon recommendation of the Nomination and Remuneration Committee, had appointed Mr. Upendra Hosdurg Sundar Kamath (DIN: 02648119) as an Additional Director in the capacity of Independent Director of the Company for a term of 3 years w.e.f. January 13, 2023.

Pursuant to Regulation 17 (1C) and 25 (2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the approval of the Members by way of a Special Resolution has to be obtained for appointment of Mr. Upendra Hosdurg Sundar Kamath as an Independent Director at the next Annual General Meeting or within a time period of 3 months from the date of appointment, whichever is earlier.

The Company has received notice under Section 160 of the Companies Act, 2013 from a Member signifying his intention to recommend Mr. Kamath candidature as an Independent Director of the Company.

The Company has received from Mr. Kamath, the requisite declarations and confirmations prescribed under Companies Act, applicable SEBI Regulations and RBI Guidelines for the purpose of his appointment as a director. Further, Mr. Kamath fulfills the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations, for appointment as Independent Director of the Company and provided the requisite declaration thereof. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for

inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company [www.sgfinserve.com](http://www.sgfinserve.com).

Mr. Kamath is not debarred from holding office of a Director by virtue of any order of SEBI or any other such authority.

The profile and specific areas of expertise of Mr. Kamath is as follows:

Shri H S Upendra Kamath is Ex CMD of Vijaya Bank. Ex MD & CEO of Tamilnad Mercantile Bank Limited (TMB) with more than 4 decades of meritorious service in the Indian Banking Industry out of which he served Union Bank of India (UBI) for 35 years. He joined UBI in 1973 as a Probationary Officer (General Manager) worked as Branch Manager for 12 years. Thereafter, he served in three other Public Sector Banks. As a business leader and results-driven professional a wide variety of roles and assignments have been handled by him successfully at the Branch Office, Independent Circles, Regional Offices, Head Office and other operational assignments of UBI.

He has won several honors, awards and recognitions, such as “Best Customer Friendly Banker Award 2012”, SIDBI’s CGFTMSE award, “National award for excellence in lending to Micro Enterprises”, “IT Leadership Award 2013” by Amity University etc. He has a proven track record of consistently exceeding business, financial and operational targets whilst ensuring compliance with highest service standards and operational efficiencies. The various roles encompassed identifying, developing and implementing innovative banking practices to achieve growth combined with risk mitigation. He is a Certified Associate of Indian Institute of Bankers (CAIIB) and also holds B. Com degree.

Shri Kamath has requisite skills and capabilities in the areas of MSME, Retail Banking, Priority Sector, Recovery and Legal, Risk Management Department, International Banking Division and International Operations, Treasury, Credit-Monitoring and Administration, which are the key elements of managing the Company, as recognized/ identified by the Board.

The disclosure as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 (SS-2) on “General Meetings”, issued by the Council of the Institute of Company Secretaries of India in connection to his appointment forms parts of the notes to this notice.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Kamath himself and his relatives is concerned or interested in the resolution for his appointment except to the extent of their shareholding, if any. The resolution set out in Item no. 2 of this Notice is accordingly recommended for the approval by the members as Special Resolution.

### ITEM NO. 3

Your Company is engaged in the business of Non-Banking Financial Company and it requires corporate guarantee in relation to its' borrowing that enables the Company to obtain funds at a lower cost of borrowing.

As per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), prior approval of shareholders by way of ordinary resolution will be required, for related party transaction(s) (individually or taken together with previous transactions) during a financial year, if it exceeds ten percent (10%) of the annual turnover of the company as per the last audited financial statements of the listed entity.

APL Infrastructure Private Limited (APIPL) is a related party of the Company as per the applicable provisions and for business needs of the Company, it is proposed to avail Corporate Guarantee and financial assistance from APL Infrastructure Private Limited (APIPL), as required from time to time that may exceed the above referred limits.

It is proposed to take the shareholders' approval for availing of corporate guarantee, loan, securities etc. from APIPL upto ₹2000 crore for FY 2023-24.

The relevant details with respect to material Related Party Transactions entered/ to be entered into with APIPL pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are outlined as under:

**1. Name of the Related Party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)**

APL Infrastructure Private Limited is a private company in which the directors and their relatives are members and directors.

**2. Nature, Duration/ Tenure, Material Terms, Monetary Value and Particulars of the Contract or Arrangement**

The Company proposed to enter into the Related Party Transactions with APIPL on an arm's length basis and in the ordinary course of business during the financial year 2023-24. The relevant details of the material Related Party Transactions are as under:

<b>Nature</b>	Availing of corporate guarantee, loan, securities etc.
<b>Duration/ Tenure</b>	For the financial year 2023-24
<b>Material Terms/ Particulars of the Contract or Arrangement</b>	Material terms, particulars and conditions of the corporate guarantees and security documents are based on standard terms in such transactions which inter alia include securing the repayment of the facility at interest rates which are based on prevailing market price and commercial terms, enforcement of pledge and security interests (as applicable).
<b>Monetary Value</b>	Maximum upto Rs. 2000 Crores

<b>Percentage of Company's Annual Turnover</b>	The proposed transaction pertains to FY 2023-24 and the audited financials of the immediately preceding financial year are not available yet.
<b>Details about Valuation/ Arm's Length and Ordinary Course of Business</b>	Not Applicable

**3. Rationale/ benefit of the transactions with Related Party or the justification as to why the transactions with Related Party are in the interest of the Company**

As explained in the explanatory statement.

**4. Information about the transaction related to any loans, inter-corporate deposits, advances or investments made or given by the listed entity and / or its subsidiaries**

- a) Details of the source of funds in connection with the proposed transaction: Not Applicable
- b) Details of financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: Not Applicable
- c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security: Not Applicable
- d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT: Not Applicable

**5. Any other information relevant or important for the members to take a decision on the proposed resolution/ Any other information that may be relevant**

All relevant/ important information forms part of this explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

Based on the information on Related Party Transactions, summarized in this Postal Ballot Notice, the Audit Committee and the Board have unanimously approved entering into the aforesaid Related Party Transactions and have reviewed, noted and recommended that the approval of the members be sought for the resolution set out at Item No. 3.

The aforesaid Related Party Transactions with APIPL shall also be reviewed/ monitored by the Audit Committee of the Company as per requirements of the SEBI Listing Regulations and the Act and shall remain within the limits as approved by the members. Any subsequent material modifications in the proposed transactions, as defined by the Audit committee forming part of Company's policy on related party transactions available at [www.sgfinserve.com](http://www.sgfinserve.com), shall be placed before the members for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

The Related Party Transactions with APIPL shall not, in any manner, be detrimental to the interest of minority members and be in the best interest of the Company and its members.

None of the Directors except Shri Rahul Gupta and Shri Rohan Gupta and their relatives (to the extent of their shareholding in the Company, if any), and Key Managerial Personnel of the Company or their respective relatives, is concerned or interested, financially or otherwise, in the resolution.

Pursuant to Regulation 23 of the SEBI Listing Regulations, in respect of voting on this resolution, no related party shall vote to approve resolution set out at Item No. 3.

**By order of the Board of Directors  
For SG Finserve Limited  
(Formerly Known Moongipa Securities Limited)**

**Place: Delhi  
Date: March 24, 2023**

**Sd/-  
Sachin Kumar  
Company Secretary**