



FEDBANK FINANCIAL SERVICES LIMITED

CIN: U65910MH1995PLC364635

REGISTERED & CORPORATE OFFICE: Kanakia Wall Street, A Wing, 5th Floor, Unit No.511,
Andheri Kurla Road, Andheri (East) Mumbai -400093, Maharashtra.

PHONE: 022-68520601 **Email:** secretarial@fedfina.com **WEBSITE:** <https://www.fedfina.com/>

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Twenty Seventh Annual General Meeting (AGM) of the members of Fedbank Financial Services Limited (the “**Company**”) will be held on Friday, the 5th day of August, 2022 at 03:30 p.m. through Video conferencing or Other Audio Visual Means to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company under Ind AS for the Financial year ended March 31, 2022, including the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year ended on that date and the Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

2. APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Mr. Anil Kothuri (DIN: 00177945), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. INCREASE IN THE BORROWING LIMITS OF THE COMPANY FROM INR 10,000 CRORES TO INR 15,000 CRORES

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

“**RESOLVED THAT** in supersession of all the resolutions passed earlier in this regard and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof) and the provisions of the Memorandum of Association and Articles of Association of the Company, Circulars/ Notifications/ Directions issued by the Reserve Bank of India from time to time, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the ‘Board’) to borrow from time to time such sum or sums of money as it may deem requisite for the purpose of the business of the Company, inter alia, by way of loan/financial assistance from various bank(s), financial institution(s) and/or other lender(s), issue of debentures/bonds or other debt instruments, with or without security, whether in India or



abroad, on such terms and conditions as the Board at its sole discretion may deem fit, 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 aggregate of the paid-up share capital of the Company, its free reserves and securities premium, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed at any point in time (excluding any interest on such borrowings) of a sum equivalent to Rs. 15,000 Crores (Rupees Fifteen Thousand Crores only).

RESOLVED FURTHER THAT approval of the members be and is hereby also accorded to revise the sub-limits in borrowings in the following manner:

Facility	Current Sub-limit (Rs Crores)	Proposed Sub-limit (Rs Crores)
Working Capital (CC/ WCDL/OD etc.)	7,000	10,000
Term Loan/ FCNR/ ECB		
CP	1,000	2,500
NCD	2,000	2,500
Total	10,000	15,000

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient and also to negotiate, agree and execute the required documents/papers/agreements for borrowing funds with any banks, financial institutions, companies, firms or any other government or semi-government bodies, whether state or central, whether in India or abroad (hereinafter referred to as "the Lender") on such terms as may be mutually agreed between the Company and the Lender(s) and to pay any fees, expenses relating thereto and with power to settle all questions, disputes, difficulties or doubts that may arise including providing any or all clarifications that may be required by the Appropriate Authorities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate to the extent permitted by law, all or any of the powers herein conferred to Committee of Directors (Operations) or the Managing Director or any other Officer or Officers of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT a copy of the aforesaid resolution duly certified to be true by anyone of the Director or Secretary of the Company, be furnished to the concerned to give effect to the foregoing".



4. OFFER AND ISSUE OF NON CONVERTIBLE DEBENTURES NOT EXCEEDING RS. 2500 CRORES

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

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to the provisions of Sections 42 and 71 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read along with the Rules made thereunder (as amended or re-enacted from time to time) and other applicable laws and within the overall borrowing limits of the Company and provisions of Articles of Association of the Company, approval of the shareholders be and is hereby accorded to the Board of Directors to offer, issue, create, and/or invitation(s) to eligible persons to subscribe to Non-Convertible Debentures (“NCDs”) including bonds whether secured or unsecured, redeemable, listed or unlisted, taxable, cumulative or non-cumulative, in one or more tranches and/or series on Private placement basis not exceeding Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores Only) during a period of one year from the date of approval of the shareholders in their general meeting to banks, financial institutions, non-banking financial companies, corporates, Foreign Institutional Investors (FIIs), Qualified Foreign Investors (QFIs) , Foreign Portfolio Investors (FPIs), Insurance Companies and any other investor authorized to invest in the securities on such terms and conditions as the Board / Committee may deem fit in their absolute discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate to the extent permitted by law, all or any of the powers herein conferred to Committee of Directors (Operations) or the Managing Director or any other Officer or Officers of the Company to give effect to the aforesaid resolution

RESOLVED FURTHER THAT a copy of the aforesaid resolution duly certified to be true by anyone of the Director or Secretary of the Company, be furnished to the concerned to give effect to the foregoing”.

**By order of the Board of Directors
For Fedbank Financial Services Limited**

**Place: Mumbai
Date: 13.07.2022**

**Sd/-
S. Rajaraman
Company Secretary & Compliance Officer
Membership No.: F3514**

NOTES:

- **THE MINISTRY OF CORPORATE AFFAIRS (“MCA”) HAS VIDE ITS GENERAL CIRCULAR NOS. 20/2020 DATED MAY 5, 2020 READ WITH GENERAL CIRCULAR NO. 02/2021 DATED JANUARY 13, 2021, GENERAL CIRCULAR NO. 19/2021 DATED DECEMBER 08, 2021, GENERAL CIRCULAR NO. 21/2021 DATED DECEMBER 14, 2021 AND GENERAL CIRCULAR NO. 02/2022 DATED MAY 05, 2022 AND ANY OTHER CIRUCLARS IN THIS REGARD (COLLECTIVELY REFERRED TO AS “MCA CIRCULARS”) PERMITTED THE HOLDING OF THE ANNUAL GENERAL MEETING (“AGM”) THROUGH VC / OAVM, WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS. IN COMPLIANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 (“ACT”) AND MCA CIRCULARS, THE AGM OF THE COMPANY IS BEING HELD THROUGH VC / OAVM.**
- **THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING IS ANNEXED HERETO AND FORMS PART OF THE NOTICE.**
- **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH 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.**
- **MEMBERS MAY ALSO NOTE THAT THE NOTICE OF THE 27TH ANNUAL GENERAL MEETING AND THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022 WILL BE AVAILABLE ON THE COMPANY’S WEBSITE VIZ. WWW.FEDFINA.COM FOR DOWNLOAD.**
- **MEMBERS ATTENDING THE AGM THROUGH VC / OAVM SHALL BE COUNTED FOR THE PURPOSE OF RECKONING THE QUORUM UNDER SECTION 103 OF THE ACT.**
- **SINCE THE AGM WILL BE HELD THROUGH VC / OAVM, THE ROUTE MAP IS NOT ANNEXED IN THIS NOTICE.**
- **CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVE(S) ARE REQUESTED TO SEND A DULY CERTIFIED COPY OF THE BOARD RESOLUTION PURSUANT TO THE SECTION 113 OF THE COMPANIES ACT, 2013 AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE ON THEIR BEHALF AT THE ANNUAL GENERAL MEETING.**
- **MEMBERS MAY PLEASE NOTE THE DESIGNATED EMAIL ID OF THE COMPANY, SECRETARIAL@FEDFINA.COM, IF A POLL IS CONDUCTED AT THE GENERAL MEETING, MEMBERS MAY CONVEY THE VOTE TO THE SAID EMAIL ID.**



- **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**
 - (i) **MEMBERS WILL BE ABLE TO ATTEND THE AGM THROUGH VC / OAVM, LINK FOR THE SAME SHALL BE CIRCULATED SEPARATELY.**
 - (ii) **FACILITY FOR JOINING THE MEETING SHALL BE KEPT OPEN AT LEAST 15 MINUTES BEFORE THE SCHEDULED TIME AND SHALL NOT BE CLOSED TILL EXPIRY OF 15 MINUTES AFTER SCHEDULED TIME AND WILL BE AVAILABLE FOR MEMBERS ON FIRST COME FIRST SERVED BASIS.**
 - (iii) **MEMBERS WHO NEED ASSISTANCE BEFORE OR DURING THE AGM, CAN CONTACT MS. NIYATI SURLAKAR, SECRETARIAL DEPARTMENT AT CONTACT NO. 022 68520852**
 - (iv) **MEMBERS WHO WOULD LIKE TO EXPRESS THEIR VIEWS OR ASK QUESTIONS DURING THE AGM MAY REGISTER THEMSELVES AS A SPEAKER BY SENDING THEIR REQUESTS FROM THEIR REGISTERED EMAIL ADDRESS MENTIONING THEIR NAME, FOLIO NUMBER, PAN, MOBILE NUMBER TO SECRETARIAL@FEDFINA.COM LATEST BY 5 PM BY 2ND DAY OF AUGUST, 2022**
 - (v) **THE COMPANY RESERVES THE RIGHT TO RESTRICT THE NUMBER OF QUESTIONS AND NUMBER OF SPEAKERS, AS APPROPRIATE, FOR SMOOTH CONDUCT OF AGM**

ALL THE MATERIAL DOCUMENTS, RESOLUTIONS, MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY ETC. ARE OPEN FOR INSPECTION TO THE MEMBERS DURING THE OFFICE HOUR ON ALL THE WORKING DAYS TILL THE CONCLUSION OF THE ANNUAL GENERAL MEETING AT THE REGISTERED OFFICE & CORPORATE OFFICE AND ALSO THROUGH ELECTRONIC MODE OF THE COMPANY.



EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item nos. 3 & 4 in the accompanying Notice of the Annual General Meeting.

Item no. 3

Members of the Company on 24th September, 2021, by way of a special resolution passed at the Annual General Meeting of the Company had accorded their approval to the Board of Directors to borrow funds from banks, financial institutions for an amount not exceeding Rs. 10,000 crores (Rupees Ten Thousand Crores Only) and to mortgage or create charge on all or any of the assets of the Company in favour of the concerned lenders for the purpose of securing the due repayment of the monies borrowed by the Company together with the interest and other monies thereon.

In terms of provisions of Section 180(1)(c) the Board of Directors of a Company shall not borrow money, where the money to be borrowed, together with the money already borrowed by the Company exceeds aggregate of its paid-up share capital, free reserves and share premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, without the consent of the members of the Company accorded at the General Meeting by means of a special resolution.

For the purpose of funding its lending business operations, the Company requires to borrow monies via various facilities from time to time from various bodies corporate, banks, financial institutions, etc. Further, as per the growth plan budgeted for the financial year 2022-23, the Company is likely to cross the balance sheet size of Rs 10,000 Crs. To meet the growth aspiration of the Company, the Board of Directors in their meeting held on 13th July, 2022 recommended to increase the overall borrowing limit from Rs 10,000 Crs to Rs 15,000 Crs as categorised in the following borrowing sub-limits facility wise:

Facility	Current Sub-limit (Rs Crores)	Proposed Sub-limit (Rs Crores)
Working Capital (CC/ WCDL/OD etc.)	7,000	10,000
Term Loan/ FCNR/ ECB		
CP	1,000	2,500
NCD	2,000	2,500
Total	10,000	15,000

The Board considers necessary to increase overall borrowing limits and sub-limits facility wise as stated above and recommends to the members to approve the special resolution as set out in item no.3 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.



Item No 4:

Pursuant to Section 42, 71 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 ('the Act') read with Rules made thereunder (as amended or re-enacted from time to time), the Company may issue, create, make offer(s) and/or invitation(s) to eligible persons to subscribe to Non-Convertible Debentures ("NCDs") including bonds whether secured or unsecured, redeemable, listed or unlisted, taxable, cumulative or non cumulative, in one or more tranches and/or series not exceeding Rs. 2500 Crore (Rupees Two Thousand Five Hundred Crore Only) during a period of one year from the approval of shareholders in their general meeting.

The Company had obtained the approval of members at the last General Meeting held on 30th June, 2020 for issuance of non-convertible debentures not exceeding INR 1000 crores in one or more tranches on private placement basis.

In order to facilitate the raising of funds by way of issuance of Non-Convertible Debentures, it would be necessary to have the fresh approval of members in place. Accordingly, the Board of Directors after assessing its fund requirements, has proposed to obtain the approval of the Members of the Company for borrowing by way of issuance of NCDs not exceeding INR 2,500 crores to the eligible investor(s) in one or more tranches in accordance with relevant provisions of the Companies Act 2013, applicable circulars or guidelines issued by the RBI and such other laws and regulations as may be applicable to the company. The NCDs are proposed to be issued, in one or more tranches, as may be permissible as per RBI regulations and acceptable to the subscribers of the security.

The terms and conditions of the issue of NCDs including face value, coupon rate, tenor, security, listing, etc. will be decided by the Board/by its duly authorized Committee as may be mutually agreed to both the Company/duly authorized Committee and subscribers of the NCDs.

The Board recommends the Special Resolution set out at item no.4 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no.4 of the Notice.

**By order of the Board of Directors
For Fedbank Financial Services Limited**

**Place: Mumbai
Date: 13.07.2022**

**Sd/-
S. Rajaraman
Company Secretary & Compliance Officer
Membership No.: F3514**