



Secretarial Department

October 25, 2024

Ref. FEDFINA/ CS/ 183/ 2024-25

The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 SYMBOL FEDFINA	The Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai - 400 001 Scrip code: 544027 BSE NCD Company Code: 12337 ISIN: INE007N08023, INE007N07041, INE007N08015, INE007N07058 and INE007N07033
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Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Notice of Postal Ballot through remote e- voting.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed a copy of the Postal Ballot Notice ('Notice') together with the Explanatory Statement thereto, seeking approval of the Members of Fedbank Financial Services Limited ("the Company"), on the following items as set out in the said Notice:

Sr. no	Agenda of the Notice	Type of Resolution
1.	Appointment of Mrs. Sonal Dave (DIN:00017710) as an Independent Director for a term of five years with effect from September 24, 2024	Special resolution
2.	Alteration of existing Articles of Association of the Company	Special resolution
3.	Payment of Profit-linked Commission to the Independent Directors and Non-executive Director	Special resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India, this Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Registrar and Share Transfer Agent of the Company i.e. Link Intime India Private Limited, and the Depositories viz.



Secretarial Department

National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the Cut-off date i.e. Thursday, October 24, 2024.

The Company has engaged the services of NDSL to provide remote e-voting facility to its Members. The remote e-voting period shall commence on Monday, October 28, 2024 at 9:00 a.m. (IST) and shall end on Tuesday, November 26, 2024 at 5:00 p.m. (IST).

The Notice is also being made available on the website of the Company at www.fedfina.com and on the website of NDSL at www.evoting.nsdl.com.

The above is submitted for your kind information and appropriate dissemination.

Thanking you,

Yours Faithfully
For Fedbank Financial Services Limited

Rajaraman Sundaresan
Company Secretary & Compliance Officer
Membership No.: F3514

Encl: As above



POSTAL BALLOT NOTICE

Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended ("**the Act**"), read together with the Companies (Management and Administration) Rules, 2014, as amended ("**the Management Rules**"), General Circular No. 09/2024 dated September 19, 2024 read with General Circular No.09/2023 dated September 25, 2023 read with General Circular no. 11/2022 dated December 28, 2022 read with General Circular No. 2/2022 dated May 5, 2022 read with Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 and read with General Circular No. 02/2021 dated 13.01.2021 (hereinafter collectively referred to as "**MCA Circulars**") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with Circular No. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 permitted the holding of General Meetings through VC or OAVM without the physical presence of Members at a common venue.

In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by the Ministry of Corporate Affairs, Government of India ("**the MCA Circulars**"), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**") and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below, be passed by the members of the Company (**as on the Cut-off Date**), through postal ballot ("**the Postal Ballot**") only by way of remote e-voting ("**e-voting**") for the following special resolutions:

S.no.	Particulars
1.	Appointment of Mrs. Sonal Dave (DIN:00017710) as an Independent Director for a term of five years with effect from September 24, 2024
2.	Alteration of existing Articles of Association of the Company
3.	Payment of Profit-linked Commission to the Independent Directors and Non-executive Director

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof forms part of this Postal Ballot Notice ("**the Notice**" or "**the Postal Ballot Notice**").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**the LODR Regulations**") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is



restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant (“DP”).

The Board has appointed Mr. Dinesh Kumar Deora, (CoP No. 4119), Practicing Company Secretary or failing him Mr. Tribhuwneshwar Kaushik, (CoP No. 16207), partners of DM & Associates, Company Secretaries LLP as the scrutinizer (**the ‘Scrutinizer’**) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Management Rules, Regulation 44 of the LODR Regulations and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the National Securities Depository Limited (“NSDL”) for facilitating e-voting.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. IST on Monday, October 28, 2024
Conclusion of e-voting period	5.00 p.m. IST on Tuesday, November 26, 2024
Cut-off date for eligibility to vote	Thursday, October 24, 2024

The e-voting facility will be disabled by NSDL immediately after 5.00 p.m. IST on Tuesday, November 26, 2024 and will be disallowed thereafter.

The Scrutinizer will submit his report to the Chairman of the Company (“**the Chairman**”) or any other person authorized by the Chairman and the result will be announced within two working days from the conclusion of the e-voting period i.e. on or before 5.00 PM IST on Thursday, November 28, 2024. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

The last date of e-voting, i.e. November 26, 2024 shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

Resolutions:

Item no. 1 - Appointment of Mrs. Sonal Dave (DIN: 00017710) as an Independent Director for a term of five years with effect from September 24, 2024.

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



“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (**“the Act”**) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“the SEBI LODR Regulations”**) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, upon recommendation of the Nomination and Remuneration Committee(“NRC”) and approval of the Board of Directors, Mrs. Sonal Dave (**DIN:00017710**) who was appointed as an Additional Director (in the capacity of an Independent Director) with effect from September 24, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulations 17(1)(b), and 25(2A) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, approval of the Members of the Company be and is hereby accorded to appoint Mrs. Sonal Dave as an Independent Director of the Company for a period of 5 (five) years from September 24, 2024 to September 23, 2029 and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board (which shall include the NRC) be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required with power to settle all questions, difficulties or doubts that may arise in regard to the above resolution as it may in its absolute discretion, deem necessary or desirable to give effect to this resolution.”

Item no. 2 - Alteration of existing Articles of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 14 and 149 of the Companies Act, 2013 and the rules made thereunder, as amended, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in accordance with the enabling provisions of the Articles of Association and subject to the applicable provisions of any other applicable law, approval of the members of the Company be and is hereby accorded to alter the existing article 80 of the Articles of Association of the Company which shall read as under :

Article 80:

Existing clause	Revised clause
The number of Directors should not be less than three and not more than nine. The Company may appoint more than nine directors subject to the provisions of Section 149 of the Act after passing a Special resolution	The number of Directors should not be less than three and not more than twelve. The Company may appoint more than twelve directors subject to the provisions of Section 149 of the Act after passing a Special resolution

RESOLVED FURTHER THAT the any one of the Directors or Company Secretary be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution including filing of necessary forms with the Registrar of Companies, Mumbai, Maharashtra.

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

Item no. 3 – Payment of Profit-linked Commission to the Independent Directors and Non-executive Director

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

“RESOLVED THAT pursuant to Section 149, 197, 198, and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, approval of the Members of the Company be and is hereby accorded for the payment of Rs. 18 lakhs per year for 2 years to each Independent Director (Present or Future) by way of Profit-linked Commission and Rs. 22.50 lakhs per year for 2 years to each Non-Executive Director (Present or Future) by way of Profit-linked Commission commencing from the Financial year 2024-25 till the end of the Financial year 2025-26 as the Board of Directors (“hereinafter referred as “Board” which term shall include Nomination and Remuneration Committee) may determine from time to time based on the performance and quantum, proportion and manner determined by the Board for this purpose, provided that the total commission payable to all the Independent Directors (present or future) including the Non-executive Director in any financial year shall not exceed 1% of the net profits of the Company for the relevant financial year in terms of Section 197 of the Act and computed in the manner prescribed under Section 198 of the Act.

RESOLVED FURTHER THAT the above remuneration shall be in addition to the sitting fees for attending the meetings of the Board and/or other Committee meetings being paid to the Independent Directors and non-executive Directors.

RESOLVED FURTHER THAT in the event if in the relevant financial year, there are no profits or profits are inadequate, the Company shall pay to the Directors of the Company, (other than the Managing Director and the Whole-time Directors) commission by way of remuneration in accordance with the limits specified in Schedule V to the Companies Act, 2013 upto Rs. 1 crore in aggregate.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of profit-linked commission and settle all questions or difficulties that may arise with regard to the aforesaid



resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

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

S/d
**Rajaraman Sundaresan
Company Secretary
Membership no. F3514**

**Place: Mumbai
Date: October 22, 2024**



Notes:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act along with details in terms of Regulation 36(3) of the LODR Regulations, stating all material facts and the reason/ rationale for proposed resolutions is annexed herewith.
2. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / Depository Participant(s), as on October 24, 2024 (“**the Cut-off Date**”). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the members. The communication of the assent or dissent of the members would only take place through the e-voting system.
3. Once the vote on the resolution is cast by the member, he / she shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as October 24, 2024, being the Cut-off Date fixed for the purpose.
4. The resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., November 26, 2024. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the members.
5. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 2 working days from the conclusion of e-voting i.e. on or before 5.00 PM IST on Tuesday, November 26, 2024 and will also be displayed on the Company website www.fedfina.com, on the website of NSDL www.evoting.nsdl.com, and communicated to the stock exchanges and Registrar and Share Transfer Agent (RTA).
6. All relevant documents referred to in the explanatory statement will be available for inspection only through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by e-voting i.e. November 26, 2024. Members may send their requests to secretarial@fedfina.com or to rnt.helpdesk@linkintime.co.in from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period.
7. Members holding shares in electronic mode, who have not registered their email addresses are



requested to register their email addresses with their respective Depository Participant (DP).

8. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
9. Members are requested to:
 - a) Intimate to the Company/ Registrar and Share Transfer Agent, M/s Link Intime India Private Limited (for shares held in physical form) and to their Depository Participants (DP) (for shares held in dematerialized form) the changes /update, if any, in their registered email id, address, other details etc. at an early date;
 - b) Quote ledger folio numbers / DP Identity and Client Identity Numbers in all their correspondences;
 - c) Approach the Company for consolidation of folios, if shareholdings are under multiple folios;
 - d) Members desirous of obtaining any information concerning the resolution are requested to address their questions to the Company at secretarial@fedfina.com at least 10 days before the date of the Meeting, to enable the information required to be made available, to the best extent possible.
10. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA Link intime India Private Limited at rnt.helpdesk@linkintime.co.in

Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The e-voting period begins on Tuesday, October 28, 2024 at 9.00 A.M. and ends on Tuesday, November 26, 2024 at 5.00 P.M. The e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, October 24, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, October 24, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:







Step 1: Access to NSDL e-Voting system

Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “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

	<p>provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL

account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dmassociatesllp@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders who wish to update their email ids or whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 secretarial@fedfina.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@fedfina.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step**



1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



Explanatory Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013

Item no. 1 - Appointment of Mrs. Sonal Dave (DIN: 00017710) as an Independent Director

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions the Board of Directors based on the recommendation of the Nomination and Remuneration Committee had appointed Mrs. Sonal Dave (**DIN: 00017710**) ("Mrs. Sonal") as an Additional Director (in the capacity of Independent Director) of the Company on September 24, 2024 for a term of five (5) years with effect from September 24, 2024 to September 23, 2029 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("**the Appointment Rules**"),
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the SEBI LODR Regulations,
- (iv) Declaration and confirmation as prescribed by RBI
- (v) Fit and Proper declaration and undertaking as prescribed by RBI
- (vi) Affirmations on compliance of code of conduct provisions as specified in Schedule IV to the Companies Act, 2013
- (vii) A notice in writing by a member proposing her candidature under Section 160(1) of the Act and
- (viii) Confirmation that she is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee ("**NRC**") had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Basis those attributes, the NRC recommended the candidature of Mrs. Sonal.

Copy of draft letter of appointment of Mrs. Sonal setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

In the opinion of the Board, Mrs. Sonal is a person of integrity and fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and she is independent of the Management. The Board noted that Mrs. Sonal's background and experience are aligned to the roles and capabilities identified by the NRC and that she is eligible for appointment as an Independent Director.



The Board was satisfied that the appointment is justified due to the following reasons:

- i) Mrs. Sonal is a Finance professional with about 4 decades of experience in Finance, Operations and other units across Banking, Shipping, Logistics and Consulting.
- ii) Retired from HSBC group in April, 2024 after spending about 28 years in different roles including Head of Financial planning and analysis and Business Finance for HSBC India and MD & COO of Institutional Equities and Investment Banking
- iii) Effectively worked and managed teams in matrixed multi-cultural organizations with multiple stakeholders, cross geographies
- iv) Key business partner supporting and driving strategy and influencing organization outcomes; driven and managed change dynamics
- v) Developed and led professional, high performing teams including coaching/mentoring; Certified Transformation Coach
- vi) Strong advocate of Diversity and Inclusion; Chaired D&I Committee at HSBC driving an inclusive culture across the organization
- vii) Chaired Internal Complaints Committee per POSH Act of HSBC India for a decade

Directorships and Board Committee memberships

- I. **Executive Director** - HSBC Securities & Capital Markets (India) Pvt. Ltd, (February,2000 – September, 2009); Managing Director & Chief Operating Officer (September, 2009 – July, 2013)
- II. **Non -Executive Director**
 - a. HSBC Securities and Capital Markets (India) Private Limited (July, 2013 –December, 2013)
 - b. HSBC Invest direct India Limited (September, 2008 – August, 2013)
 - c. HSBC Invest direct India Financial Services Limited (September, 2008 – August, 2010)
- III. **Board Committee memberships**
 - a. Chairperson/Member, Finance Committee - HSBC Securities & Capital Markets (India) Pvt. Ltd. (February, 2000-July, 2013)
 - b. Chairperson/Member, Audit Committee - HSBC Invest direct India Ltd (September, 2008 – August, 2014)
 - c. Audit Committee, HSBC Invest direct Financial Services Limited (September, 2008 – August, 2010)
 - d. Compensation Committee, HSBC Invest direct India Ltd (September, 2008 – August, 2014) and HSBC Invest direct India Financial Services Limited (September, 2008 – August, 2010)

viii) Mrs. Sonal is a qualified Chartered Accountant (CA)

The approval of members is sought for the appointment of Mrs. Sonal as an Independent Director of the Company from September 24, 2024 to September 23, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including



any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

Mrs. Sonal shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, and profit-related commission within the limits stipulated under Section 197 of the Act.

The profile and specific areas of expertise and other relevant information as required under the Regulation 36 (3) of SEBI LODR Regulations and SS-2 are provided in additional information section of this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 and Regulation 25(2A) of the SEBI LODR Regulations, the approval of the members is sought for the appointment of Mrs. Sonal Dave as an Independent Director of the Company, as a special resolution as set out above.

No Director, key managerial personnel (KMP) or their relatives except Mrs. Sonal, to whom the resolution relates and her relatives, are interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 1.

The Board recommends the special resolution as set out in Item no. 1 of this notice for the approval of members.

Item no. 2 - Alteration of Articles of Association of the Company

The Company being a listed entity and is having a Non-executive Chairman of the Board who is related to the promoter entity, the number of Independent Directors shall always be one-half of the total strength of the Board pursuant to regulation 17 (1) (b) of the SEBI LODR Regulations. Currently, the number of Independent Directors are four out of the total of eight directors on the Board. It is proposed to appoint one more Independent Director and a nominee director of the Federal Bank Limited which would lead to total of ten members on the Board of the Company. In accordance with article 80, the number of directors shall not be more than nine. Therefore, it is proposed to alter the said article 80 in the following manner:

Article 80:

Existing clause	Revised clause
The number of Directors should not be less than three and not more than nine. The Company may appoint more than nine directors subject to the provisions of Section 149 of the Act after passing a Special resolution	The number of Directors should not be less than three and not more than twelve. The Company may appoint more than twelve directors subject to the provisions of Section 149 of the Act after passing a Special resolution



Based on the approval of the Board of Directors in their meeting held on October 22, 2024, it is proposed to alter and adopt a revised set of Articles of Association. These amended articles will be in conformity to Section 149 of the Companies Act, 2013, regulation 17(1) (b) of the SEBI LODR Regulations and all other applicable laws and regulations and directions outlined by the stock exchanges for listed entities

Copy of the existing Articles of Association and the proposed altered Articles of Association will be made available for inspection at the Registered & Corporate office of the Company during the working hours of the Company on any working day (Monday to Friday) up to the date of the remote e-voting either physically or through electronic mode, basis the request being sent on **secretarial@fedfina.com**

No director, key managerial personnel (KMP) or their relatives are interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 2.

The Board recommends the special resolution as set out in Item no. 2 of this notice for the approval of members.

Item no. 3 – Payment of Profit-linked Commission to the Independent Directors and Non-executive Director

The Independent Directors and the Non-executive Director of the Company are eminent professionals with high level of expertise and have rich experience in functional areas such as banking, business strategy, business development, corporate governance, finance & taxation, security-IT domain and risk management amongst others.

The Independent Directors and the Non-executive Director of the Company actively participates inter alia in providing strategic direction for the Company, setting the Key Performance Indicators for the top management as well as for the Company and setting higher compliance and governance standards. They are involved actively in various decision-making process and are making valuable contributions towards Company. The Company is being immensely benefited from the inputs, advice and expertise provided from time to time.

The regulatory requirements, corporate governance norms have been strengthened by the Companies Act, 2013 and the SEBI Listing Obligations and Disclosure Requirements, Regulations, 2015 ("SEBI (LODR)") with key emphasis on effective governance, risk management, statutory compliances etc. and thereby placing increased accountability on the Board of Directors. The roles and responsibilities of the Board particularly for the Independent Directors have increased requiring greater time commitments and attention, which reflects in the financial performance.

Presently, the Independent Directors and the Non-executive Director are paid sitting fees for attending the Board and Committee meetings.



Pursuant to section 197 of the Act, the threshold limit prescribed for payment of commission to Non-Executive Directors is 1% of the net profits of the Company, if there is a Managing Director. However, sitting fees paid to the Independent Directors and Non-Executive Director are outside the purview of the above limits. The Company can make payment of commission not exceeding in aggregate, 1% per annum of the net profits of the Company of the relevant financial year as computed in the manner referred to in Section 198 of the Companies Act, 2013 to the Independent Directors and Non-Executive Director of the Company (present or future), subject to the approval of the members. In the event there are no profits or profits are inadequate, then the Company shall pay to the Independent Directors and Non-Executive Director of the Company, the Commission by way of remuneration in accordance with the limits specified in Schedule V to the Companies Act, 2013 upto Rs. 1 crore in aggregate.

Pursuant to the regulation 17 (6) of SEBI (LODR) inter alia, provides that the Board shall recommend to the Members for their approval all fees other than sitting fees or compensation, if any, paid to the Non-Executive Directors (including Independent Directors).

Now it is proposed to pay Profit-linked Commission to the Independent Directors and also to the Non-executive Director who serves as the Non-executive Chairman considering the efforts and time being devoted by the said Directors and enormous roles and responsibilities entrusted to such Directors as well as the liabilities they bear under various acts and regulations.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee in its meeting held on October 9, 2024, subject to the approval of the Members, approved payment of commission to the Independent Directors and the Non-Executive Directors of the Company in the following manner:

- a) To each of the Independent Directors: Rs. 18 lakhs per year for 2 years
- b) To each of the Non-executive Director: Rs. 22.50 lakhs per year for 2 years

Approval is sought for making these payments at the end of the Financial years 2024- 25 and 2025-26, subject to the maximum limit of 1% of the net profits of the Company computed as per Section 198 of the Companies Act, 2013.

The information required to be provided in terms of Schedule V of the Companies Act, 2013 is given hereunder:

I. General information:

- (1) Nature of industry: The Company is a Non Banking Financial Company registered with RBI
- (2) Date or expected date of commencement of commercial production: Not applicable.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA
- (4) Financial performance based on given indicators:

Particulars of F.Y. 2023-24	Amount in Lakhs
Revenue	1,57,721
Other Income	4,579
Total Income	1,62,300
Expenditure	1,29,492
Profit before Exceptional Items	32,808
Exceptional Items	-
PBT	32,808
Tax	8,338
PAT	24,470

(5) Foreign investments or collaborations, if any.: Nil

II. Information about the Director:

Particulars	Mr. Shyam Srinivasan	Mrs. Gauri Rushabh Shah	Mr. Sunil Satyapal Gulati
Background details, Job Profile and his/her suitability	<p>Mr. Shyam Srinivasan (Mr. Shyam) joined Fedbank Financial Services Limited (FEDFINA) as a Non-Executive Director on March 18, 2011. He became the Managing Director & CEO of Federal Bank on September 23, 2010, after gaining significant experience in retail lending, wealth management, and SME banking with leading multinational banks in India and overseas across the Middle East, India, and Southeast Asia.</p> <p>Before joining Federal Bank, Mr. Shyam was with Standard Chartered Bank, the largest foreign bank in India,</p>	<p>Mr. Gauri Rushabh Shah joined Fedfina as an Independent Director of the Company in February 2015. She is a qualified Chartered Accountant and had secured the 44th rank in the intermediary examination held by the Institute of Chartered Accountants of India. She comes with over 10 years of experience in Tax, Financial, Business Advisory and Estates & Succession Planning Services. She has worked with Deloitte Haskins & Sells for five years. She was associated with</p>	<p>Mr. Sunil Satyapal Gulati has three decades of global experience in the banking industry across investment banking, corporate finance, relationship management, risk management and corporate strategy. Mr. Sunil Satyapal Gulati was a key member of the management teams at RBL Bank Ltd, Yes Bank and ING Group at the stage of their rapid growth and transformation and establishment as mainstream players in the Indian Banking industry. Mr. Sunil Satyapal Gulati is an accomplished professional serving</p>

	<p>where he was responsible for the strategy, development, and management of the Bank's Consumer Banking Business, which spanned a large network of branches in India employing over 6,000 people. Prior to that, he served as the Country Head of Standard Chartered Bank's Consumer franchise in Malaysia, where he focused on broadening revenue streams and significantly increasing profitability while developing a strong team of local professionals.</p> <p>Under his leadership, Federal Bank underwent a significant transformation, evolving from a regional bank into a national institution, striving to rank among the top private sector banks in India. Mr. Shyam coined the mantra "Digital at the fore, human at the core," with the goal of making Federal Bank the most admired bank in the country. During his tenure, the bank's network expanded from 670 branches to over 1,500 branches</p>	<p>CC Choksi Advisors Private Limited.</p>	<p>as an Independent Director on the Boards of various companies, including SBI Mutual Fund Trustee Company, Perfios, Kinara Capital, Samunnati, Revgro Capital, Tapstart, Arthan Finance, KMC Speciality Hospitals, and Sri Kauvery Medical Care. He is also a Non-Executive Director on the Board of Merisis Advisors. His earlier roles include Chief Risk Officer at RBL Bank during its national expansion and Group President at Yes Bank, overseeing Wholesale Banking. Mr. Sunil holds a B. Tech degree from IIT Delhi and is a Gold Medalist from IIM Ahmedabad.</p>
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	<p>across 26 states and 5 Union Territories. The customer base grew from 40 lakhs to 1.8 crore, and the digital share of the bank's transactions increased from 46% to 94%. The market capitalization grew more than fivefold to nearly Rs 50,000 crore, and the net worth increased sixfold to over Rs 30,000 crore. Additionally, the bank's profits and total business rose sevenfold.</p> <p>Federal Bank's underwriting architecture saw significant upgrades under Mr. Shyam's leadership, allowing the bank to maintain a low Net NPA despite environmental challenges. In his 14 years as MD & CEO, the bank achieved a compound annual growth rate of 15%, outperforming most of its peers. The average age of the bank's workforce decreased from the 40s to the early 30s, and notably, 43% of the workforce consisted of women, the largest proportion in the industry. The attrition rate was the lowest at 3%. Consistent and</p>	
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	<p>steady performances, a focus on ESG, human-centric values, and rewarding stakeholders were key features of Mr. Shyam's tenure, which also attracted investments from the World Bank Group – IFC.</p> <p>Mr. Shyam is an alumnus of the Indian Institute of Management, Kolkata, and holds a Bachelor of Engineering degree from the Regional Engineering College, Tiruchirapally. He completed a Leadership Development Program from the London Business School and served on the Global Executive Forum (the top 100 executives) of Standard Chartered Bank from 2004 to 2010.</p>		
Past remuneration	Nil	Sitting fees of Rs. 16.25 Lakhs are paid for F.Y 2023-24 for attending the Board meetings and Committee meetings	Since the appointment was on 15 th March 2024, nil sitting fees were paid for F.Y 2023-24 for attending the Board meetings and Committee meetings
Recognition or awards	Nil	Nil	Nil
Remuneration proposed	Commission of Rs. 22.50 lakhs per year for 2 years	Commission of Rs. 18 lakhs per year for 2 years	Commission of Rs. 18 lakhs per year for 2 years

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size and nature of the Company, the profile of Mr. Shyam Srinivasan, the remuneration is commensurate with the Industry Benchmark.	Taking into consideration the size and nature of the Company, the profile of Mrs. Gauri Rushabh Shah, the remuneration is commensurate with the Industry Benchmark.	Taking into consideration the size and nature of the Company, the profile of Mr. Sunil Satyapal Gulati, the remuneration is commensurate with the Industry Benchmark.
Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel (or other director), if any	None	None	None
Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year	200 equity shares are held jointly with The Federal Bank Limited (Nominee of The Federal Bank Limited). No shares are pledged.	Nil	Nil

Particulars	Mr. Ramesh Sundararajan	Ms. Sonal Dave
Background details, Job Profile and his/her suitability	<p>Mr. Ramesh Sundararajan comes from a Banking Technology background, having worked in Technology and Operations functions with large multinational banks for over three decades.</p> <p>He has been in CIO/COO level positions for more than 15 years.</p> <p>Mr. Ramesh Sundararajan started his career with Standard Chartered Bank in India and then moved to Singapore followed by stints in Philippines, Korea, Indonesia and CIMB Bank,</p>	<p>Mrs Sonal is a Chartered Accountant (CA) and a finance professional with about 4 decades of experience in finance, operations and other areas in banking, shipping, logistics and consulting.</p> <p>She retired from the HSBC Group in April 2024 after about 28 years in various roles including Head of Financial Planning and Analysis and Business Finance for HSBC India and MD & COO of Institutional Equities and Investment Banking.</p> <p>At her last organisation, she worked and led teams</p>

	<p>Malaysia over the next 25 years. Upon returning to India in 2021, he took on the role of Country Head, Zan Compute, India, a US based Internet of Things (IoT) startup, where he directly manages the software development and engineering teams based in Coimbatore and client relationships outside US.</p> <p>Mr. Ramesh Sundararajan is a graduate engineer from IIT Madras and holds a Post-Graduate MBA from IIM Calcutta.</p>	<p>effectively in matrixed, multi-stakeholder, multicultural organisations across multiple geographies. She also developed and led professional, high performance teams, including coaching/mentoring. She Chaired HSBC's D&I committee and HSBC India's Internal Complaints Committee under the POSH Act for a decade.</p>
Past remuneration	Since the appointment was from 15 th March 2024, nil sitting fees were paid for F.Y 2023-24	Since the appointment was from 24 th September 2024, nil sitting fees were paid for F.Y 2023-24
Recognition or awards	Nil	Nil
Remuneration proposed	Commission of Rs. 18 lakhs per year for 2 years	Commission of Rs. 18 lakhs per year for 2 years
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size and nature of the Company, the profile of Mr. Ramesh Sundararajan, the remuneration is commensurate with the Industry Benchmark.	Taking into consideration the size and nature of the Company, the profile of Ms. Sonal Dave, the remuneration is commensurate with the Industry Benchmark.
Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel (or other director), if any	None	None
Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year	Nil	Nil



III. Other Information:

1. Reasons for Loss or Inadequate profits: Members are hereby informed that the Company is proposing special resolution at item no. 3 so as to adhere with section 197 read with Schedule V of the Companies Act, 2013. The Company has adequate profits for the Financial Year 2023-24. The resolution under Schedule V of the Act have been put forth as a precautionary measure, so as to mitigate any potential challenges that could affect the Company's financial stability, if any.
2. Steps taken or proposed to be taken for Improvement: The Company aims to implement the following key strategies in our business for improvement:
 - Continue to deliver consistent and one of the industry leading return matrices building on past performance
 - Focus on performance of our large branch network and extracting operating leverage
 - Continue to invest in technology and digitization initiatives
 - Continue to invest in talent and employee training to achieve industry leading productivity parameters
 - Capitalize on our understanding of our customer as a foundation for customer retention and customer acquisition
3. Expected increase in productivity and profits in measurable terms: As mentioned above, the Management is continuing implementing the key strategies in our business for improvement to demonstrate improved financial efficiency in near future.

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to non-convertible debenture holders or to any other secured creditor, and accordingly their prior approval is not required, for approval of the proposed special resolution.

No director, key managerial personnel (KMP) or their relatives except the Independent Directors and the Non-Executive Director to whom the resolution relates, are interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 3.

The Board recommends the special resolution as set out in Item no. 3 of this notice for the approval of members.

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

S/d
**Rajaraman Sundaresan
Company Secretary
Membership no. F3514**

Date: October 22, 2024

Place: Mumbai



Additional information on Director seeking appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and secretarial standards on General Meeting (SS-2) as under:

Sr. No.	Particulars	Details
1.	Name of the Director	Mrs. Sonal Dave
2.	Date of Birth & Age	16 April 1964 and 60 years
3.	DIN	00017710
4.	Qualifications, Experience	<p>Mrs Sonal is a Chartered Accountant (CA) and a finance professional with about 4 decades of experience in finance, operations and other areas in banking, shipping, logistics and consulting.</p> <p>She retired from the HSBC Group in April 2024 after about 28 years in various roles including Head of Financial Planning and Analysis and Business Finance for HSBC India and MD & COO of Institutional Equities and Investment Banking.</p> <p>At her last organisation, she worked and led teams effectively in matrixed, multi-stakeholder, multicultural organisations across multiple geographies. She also developed and led professional, high performance teams, including coaching/mentoring. She Chaired HSBC's D&I committee and HSBC India's Internal Complaints Committee under the POSH Act for a decade.</p>
5.	Nature of expertise in specific functional areas	She has 4 decades of experience in finance, operations and other areas in banking, shipping, logistics and consulting.
6.	The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As per the resolution in Item no.1 of this Notice read with the explanatory statement thereto.
7.	Date of first appointment to the Board	Mrs. Sonal Dave was appointed as an additional director (in the capacity of the Independent Director) on September 24, 2024. It is proposed to appoint Mrs. Sonal Dave as an Independent Director for the term of 5 years with effect from September 24, 2024 till September 23, 2029.

8.	Relationship with any Director(s) or Manager or Key Managerial Personnel of the Company	None
9.	Terms and conditions of appointment along with details of remuneration sought to be paid	As per the resolution in Item no.1 of this Notice read with the explanatory statement thereto. Mrs. Sonal Dave shall be paid sitting fees for attending meetings of the Board and Committees thereof as may be decided by the Board of Directors. It is proposed to pay commission of Rs. 18 lakhs per year for 2 years within the limits stipulated under Section 197 of the Act, subject to approval of the members for item no.3.
10.	Remuneration last drawn	Nil
11.	The number of meetings of the Board attended during the financial year 2024-2025	2 out of 2 Board meeting held in the financial year (from the date of appointment till the date of this postal ballot)
12.	Shareholding in the Company including beneficial ownership	Nil
13.	Membership and Chairmanship in the Committees of the Board of the Company	Member of Audit Committee, Member of Stakeholder's relationship Committee
14.	Other Directorships, Membership/ Chairmanship of Committees of other Boards	Nil
15.	Listed entities from which the Director resigned in the past three years	Nil

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

S/d

**Rajaraman Sundaresan
Company Secretary
Membership no. F3514**

Date: October 22, 2024

Place: Mumbai