



SG Finserve Limited

Date: November 30, 2024

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 539199

Subject : Postal Ballot Notice

Dear Sir/Ma'am,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith a copy of Notice of Postal Ballot dated 30th November, 2024. We request you to kindly take the above information on your record.

Thanking You,
Yours Sincerely,

For **SG Finserve Limited**

Ritu Nagpal
Company Secretary and Compliance officer
M. No.:- A38318

Encl:- a/a

SG Finserve Limited (Formerly known as Moongipa Securities Limited)

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092

Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh - 201010

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com



SG FINSERVE

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CIN: L64990DL1994PLC057941

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Email: compliance@sgfinserve.com ; Website: www.sgfinserve.com

Phone No.: 0120-4041400

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 that pursuant to the provisions of Section 110 read with Section 108 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs, inter-alia, for conducting Postal Ballot through e-voting vide General circular nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated 25 September 2023 and 09/2024 dated 19 September 2024 read with other relevant circulars issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) read with SEBI circular no. SEBI/HO/DDHS/P/CIR/2023/0164 dated 6 October 2023 and circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/ 2024/133 dated 3 October 2024 (“SEBI Circulars”), the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (“SS-2”) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof from time to time), and subject to other applicable laws and regulations, the Resolutions appended below is proposed to be approved by the Members of SG Finserve Limited by way of Postal Ballot only through electronic voting (“remote 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, November 29, 2024. 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) and Central Depository Services (India) Limited ('CDSL')'s website (www.evotingindia.com).

SPECIAL BUSINESSES

ITEM NO. 1: TO APPROVE APPOINTMENT OF MR. GORINKA JAGANMOHAN RAO (DIN: 06743140) 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. Gorinka Jaganmohan Rao (DIN: 06743140), who was appointed as an Additional Director of the Company with effect from October 16, 2024, by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee of the Company, 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 of the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16, 17, 25(2A) 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. Gorinka Jaganmohan Rao (DIN: 06743140), 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 consecutive years w.e.f. October 16, 2024 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: REPRICING OF OPTIONS GRANTED UNDER MOONGIPA SECURITIES LIMITED EMPLOYEES STOCK OPTION SCHEME – 2022

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof) and in accordance with the Memorandum of Association and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), and subject further

to such other approval(s), permission(s) and sanction(s) as may be necessary and all applicable provisions of the Act, Rules, Regulations, Circulars, and Notifications issued by Ministry of Corporate Affairs, Securities and Exchange Board of India or any other regulatory authorities from time to time in connection with the Employee Stock Options (including any statutory modifications or amendments thereto or re-enactments thereof, for the time in force) and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), and as recommended by the Nomination and Remuneration Committee and Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to reprice the Employee Stock Options (“Options”) granted under Moongipa Securities Limited Employees Stock Option Scheme – 2022 (“Scheme”), which was approved by the Board of Directors of the Company on November 19, 2024, as described below and detailed in the Explanatory Statement annexed to the Notice convening this meeting:

RESOLVED FURTHER THAT the amendment as stated above and detailed in the Explanatory Statement annexed to the Notice convening this meeting is not prejudicial to the interests of the Option holders.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle all questions, difficulties or doubts that may arise in relation to the implementation of the above amendment.

RESOLVED FURTHER THAT the Board of Directors, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things and execute all such deeds, documents and instruments and writings as may be necessary and incidental for giving effect to the above.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution.”

ITEM NO. 3: APPOINTMENT OF MR. RAKESH SHARMA (DIN: 06695734) 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. Rakesh Sharma (DIN: 06695734), who was appointed as an Additional Director of the Company with effect from November 19, 2024, by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee of the Company, 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 of the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16, 17, 25(2A) 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. Rakesh Sharma (DIN: 06695734), 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 consecutive years w.e.f. November 19, 2024 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.”

By order of the Board of Directors
For SG Finserve Limited

Place: Delhi
Date: November 30, 2024

Sd/-
Ritu Nagpal
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, November 29, 2024 ("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 Sunday, December 1, 2024 (10:00 A.M. IST) and end on Monday, December 30, 2024 (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, November 29, 2024.
 4. The Board of Directors of the Company has appointed Mr. Saurav Upadhyay, having Membership Number FCS 67860, COP No. 25283, 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 Wednesday, January 1, 2025 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 and on website of CDSL viz. 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. Monday, December 30, 2024.
 7. Instructions for remote e-voting are as below:
 - (i) Remote e-voting period shall commence on Sunday, December 1, 2024 (10:00 A.M. IST) and end on Monday, December 30, 2024 (5.00 P.M. IST) (both days inclusive). During this period,
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Members of the Company holding shares either in physical or dematerialized form as on the Cut-off date, i.e. Friday, November 29, 2024 (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 CDSL	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 & voting during the meeting. 2) If the user is 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/IdeasDirectReg.jsp 3) 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 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 & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 & 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. CDSL and NSDL

Login type	Helpdesk details
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 022-23058738 and 22-23058542-43.
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.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.
- 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 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:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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">• 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.
Dividend Bank Details OR 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">• 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.

- (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.
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- (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 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.
 - 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 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, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
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(xvi) **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 and/or RTA email at 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 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.

(xvii) **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]

Name of Director	Mr. Gorinka Jaganmohan Rao	Mr. Rakesh Sharma
Date of Birth	16/05/1954	30/06/1953
Director Identification Number (DIN)	06743140	06695734
Nationality	Indian	Indian
Date of first appointment on the Board	16/10/2024	19/11/2024
Nature of expertise in specific functional areas	Banking, Risk Management, Currency Management, Exchange Control and Relationship Management	Banking, Finance, Financial Services, International Banking and Corporate Finance.
Qualification	Master of Arts (Economics)	B.SC, LL.M & LL.B

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. October 16, 2024	Appointment as Independent Director for a period of 3 years w.e.f. November 19, 2024
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	
List of Directorships held as on date of this notice (other than the Company)	<ol style="list-style-type: none"> 1. Viceroy Hotels Limited 2. Sammaan Finserve Limited 	<ol style="list-style-type: none"> 1. S Gupta Holding Private Limited 2. Golu Leasing and Finance Co Private Limited
Membership / Chairmanship of Committee(s) of other Companies:	Viceroy Hotels Limited <ul style="list-style-type: none"> - Chairperson of Audit Committee - Member of Nomination & Remuneration Committee 	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	
Listed entities from which the person has resigned in the past three years	Poonawala Fincorp Limited	Suzlon Energy Limited
Brief Profile/ Resume	Mentioned in Explanatory Statement Item No. 1	Mentioned in Explanatory Statement Item No. 3
Number of meetings of the Board attended during the year (till the date of this notice)	Nil	Nil

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 based on recommendation of the Nomination and Remuneration Committee of the Company, had appointed Mr. Gorinka Jaganmohan Rao (DIN: 06743140) as an Additional Director in the capacity of Independent Director of the Company for a term of 3 years w.e.f. October 16, 2024, subject to approval of the members of the Company. During his tenure as an Independent Director, Mr. Gorinka Jaganmohan Rao shall not be liable to retire by rotation.

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. Gorinka Jaganmohan Rao (DIN: 06743140) 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. Accordingly, this proposal is being brought before the members for consideration through postal ballot keeping in mind the above timelines.

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

The Company has received from Mr. Gorinka Jaganmohan Rao, 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. Gorinka Jaganmohan Rao 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 and can be accessed at www.sgfinserve.com.

Mr. Gorinka Jaganmohan Rao 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. Gorinka Jaganmohan Rao is as follows:

Shri G. Jaganmohan Rao, with over 33 years in banking and finance, held senior roles at RBI before retiring as Managing Director of Bank Note Paper Mill India (BNPM), where he led its growth to Asia's largest currency paper mill. He joined RBI in 1981, progressing through roles in currency management, exchange control, and banking supervision, notably pioneering India's risk-based supervision approach. Widely traveled, he represented RBI globally and served on central banking committees. Currently, he holds board positions at Viceroy Hotels and India Bulls Commercial Credit. He is an alumnus of Andhra University, with early experience as a lecturer and GIC administrative officer. He has also headed the Bhubaneswar Regional Office as Regional Director of the Bank. Shri Rao is widely travelled and has represented the Bank in various global fora. He has also been part of several internal and external Working Groups and Committees in areas related to central banking and risk management.

Mr. Gorinka Jaganmohan Rao 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.

The Board of Directors is of view that his appointment as an Independent Director would be in the best interest of the Company and feels that Company would immensely benefit from the appointment and accordingly recommends passing of a Special Resolution set out at Item No. 1 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives thereof, other than Mr. Gorinka Jaganmohan Rao himself and his relatives are concerned or interested in the resolution for his appointment except to the extent of their shareholding, if any.

ITEM NO. 2

SG Finserve Limited (“*Company*”) had introduced the SG Finserve Limited Employees Stock Option Scheme – 2015 (“*Scheme*”), with effect from January 2023.

The objective of the Scheme, *inter – alia*, was to motivate the Employees to contribute to the growth and profitability of the company and to attract and retain appropriate human talent in the employment of the Company.

The Nomination & Remuneration Committee being the administrator of the Scheme granted 3,22,000 Employee Stock Options (“Options”) as per following details:

S.No.	No. of Shares	Date of Grant	Exercised Price (Rs.)
1	1,00,500	11-05-2023	525.25
2	11,500	15-07-2023	600.25
3	29,500	18-10-2023	567.15
4	58,500	19-01-2024	548.40
5	1,22,000	15-10-2024	491.70

*Out of the above-mentioned options, all the Options are unexercised.

According to the provisions of Article 11.2 of the Scheme as passed by the Members of the Company, the Nomination and Remuneration Committee is vested with powers to re price the Options granted which are not exercised, whether or not they have been vested if the Options rendered unattractive due to fall in the price of the shares in the market continuously for three months.

Due to the market factors, the price of the Company decreased for continuously more than three months, falling below the exercise price, thus rendering the Option granted to be unattractive. Accordingly, the Nomination & Remuneration Committee, based on the powers vested in it under Article 11.2 of the Scheme and the applicable SEBI Guidelines in the matter and in view of the fact that the fall in price of the shares has rendered the options unattractive has recommended the re-pricing of granted Options which are not exercised, whether or not they have been vested, to the Board of Directors of the Company, as per the following details:

S. No.	No. of Shares	Date of Grant	Earlier Exercise Price (Rs.)	New Exercise Price (Rs.)
1	1,00,500	11-05-2023	525.25	415.95
2	11,500	15-07-2023	600.25	415.95
3	29,500	18-10-2023	567.15	415.95
4	58,500	19-01-2024	548.40	415.95
5	1,22,000	15-10-2024	491.70	415.95

The Board of Directors in its meeting held on November 19, 2024, on the recommendation of the Nomination and Remuneration Committee, approved the re-pricing of the Options, subject to the Members approval.

The approval of the Members is being sought by means of a Special Resolution under Regulation 7 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**“SEBI SBEB Regulations”**) and Section 62(1)(b) of the Companies Act, 2013.

The Board of Directors recommends the Special Resolution at Item No. 2 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options that are granted under the said Scheme.

ITEM NO. 3

The Board of Directors of the Company based on recommendation of the Nomination and Remuneration Committee of the Company, had appointed Mr. Rakesh Sharma (DIN: 06695734) as an Additional Director in the capacity of Independent Director of the Company for a term of 3 years w.e.f. November 19, 2024, subject to approval of the members of the Company. During his tenure as an Independent Director Mr. Rakesh Sharma shall not be liable to retire by rotation.

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. Rakesh Sharma (DIN: 06695734) 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. Accordingly, this proposal is being brought before the members for consideration through postal ballot keeping in mind the above timelines.

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

The Company has received from Mr. Rakesh Sharma, 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. Sharma 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 and can be accessed at www.sgfinserve.com.

Mr. Rakesh Sharma 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. Rakesh Sharma is as follows:

Rakesh Sharma is a distinguished professional with an extensive career spanning over 35 years in the banking and financial sector. He graduated with a Bachelor of Science from Meerut University in 1973 and earned a Master of Laws from the same institution in 1979.

Mr. Sharma's career began with the State Bank of India (SBI), where he held various senior positions across different branches, including the overseas branch in Delhi, the commercial branch in Agra, and the commercial branch in Nehru Place, Delhi. His expertise encompasses a broad range of financial disciplines including Corporate Finance, SME Finance, Credit Management, Mergers & Acquisitions, Retail Banking, and Debt Restructuring.

Throughout his tenure at SBI, Mr. Sharma demonstrated exceptional leadership and a deep understanding of organizational development. He played a significant role as a Nominee Director representing SBI on the boards of prominent companies such as Suzlon Energy Limited, SE Forge, and SKS Power (Chhattisgarh).

In June 2013, Mr. Sharma retired from his position as Chief General Manager at SBI. His career is marked by a profound commitment to excellence and innovation in the financial sector, complemented by his active involvement in government liaisoning and other financial institutions.

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.

The Board of Directors is of view that his appointment as an Independent Director would be in the best interest of the Company and feels that Company would immensely benefit from the appointment and accordingly recommends passing of a Special Resolution set out at Item No. 3 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Rakesh Sharma himself and his relatives is concerned or interested in the resolution for his appointment except to the extent of their shareholding, if any.

**By order of the Board of Directors
For SG Finserve Limited**

**Place: Delhi
Date: November 30, 2024**

**Sd/-
Ritu Nagpal
Company Secretary**
