

Notice

NOTICE IS HEREBY GIVEN THAT THE 20th ANNUAL GENERAL MEETING OF THE MEMBERS OF EDELWEISS FINANCIAL SERVICES LIMITED WILL BE HELD ON TUESDAY, JULY 21, 2015 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT EDELWEISS HOUSE, OFF C.S.T. ROAD, KALINA, MUMBAI – 400 098 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt:-
 - a. the audited Financial Statement of the Company for the financial year ended March 31, 2015, together with the Reports of the Board and the Auditors thereon; and
 - b. the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2015, together with the Report of the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Rashesh Shah (DIN 00008322) who retires by rotation and, being eligible, offers himself for re-appointment.
4. **Ratification of appointment of the Auditors**

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

"RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of B S R & Associates LLP, Chartered Accountants (Firm's Registration No. 116231W), as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 21st AGM of the Company to be held in the year 2016, at such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors."

SPECIAL BUSINESS

5. **Appointment of Ms. Vidya Shah as Non-executive, Non-Independent Director**

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

"RESOLVED that pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder, Ms. Vidya Shah (DIN 00274831), who was appointed by the Board of Directors of the Company as an Additional Director and who holds office upto the date of this Annual General Meeting of the Company, in terms of Section 161 of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. **Appointment of Mr. Biswamohan Mahapatra as an Independent Director**

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

"RESOLVED that pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder, Mr. Biswamohan Mahapatra (DIN 06990345), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company till the conclusion of the 23rd Annual General Meeting of the Company to be held in the year 2018."

7. Issue of Non-convertible Debentures on a Private Placement basis

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

“**RESOLVED** that pursuant to the provisions of Section 42 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (as amended from time to time) and all other provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof) and relevant provisions of the Memorandum & Articles of Association of the Company and subject to the approval, consent, permission, exemption and/or sanction of the appropriate authorities, institutions or bodies, as may be necessary and subject to such conditions, as may be prescribed by any of them while granting any such approval, consent, permission, exemption or sanction, the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to issue, offer and allot Non-Convertible Debentures (“the Debentures”) aggregating to Rs. 2,500 crores to any person on a private placement basis, in one or more tranches.

FURTHER RESOLVED that for the purpose of creating, offering, issuing and allotting the Debentures, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company to determine the terms and conditions of the issue of the Debentures, settle questions, difficulties or doubts that may arise in this regard, without requiring the Board to secure any further consent or approval of the members of the Company.”

8. Variation in the terms of appointment of Mr. Rashesh Shah

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

“**RESOLVED** that in partial modification of all the resolutions passed in this regard and pursuant to the provisions of Sections 196, 197, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Rules, Regulations, Guidelines and Circulars in this regard, the approval of the members be and is hereby accorded for payment of the following remuneration to Mr. Rashesh Shah (DIN 00008322), Chairman, Managing Director & CEO, from June 1, 2015 for the remaining period of his tenure:-

- i) Salary Limit: Not exceeding ₹ 2 crores per annum.
- ii) Bonus: Not exceeding ₹ 4 crores per annum.
- iii) Perquisites: Not exceeding ₹ 2 crores per annum.

FURTHER RESOLVED that where in any financial year during the tenure of Mr. Rashesh Shah as the Managing Director, the Company has no profits or the profits are inadequate, minimum remuneration be paid to Mr. Rashesh Shah subject to the provisions of the Act.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

9. Variation in the terms of appointment of Mr. Venkat Ramaswamy

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

“RESOLVED that in partial modification of all the resolutions passed in this regard and pursuant to the provisions of Sections 196, 197, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Rules, Regulations, Guidelines and Circulars in this regard, the approval of the members be and is hereby accorded for payment of the following remuneration to Mr. Venkat Ramaswamy (DIN 00008509), Executive Director, from June 1, 2015 for the remaining period of his tenure:-

- i) Salary Limit: Not exceeding ₹ 2 crores per annum.
- ii) Bonus: Not exceeding ₹ 4 crores per annum.
- iii) Perquisites: Not exceeding ₹ 2 crores per annum.

FURTHER RESOLVED that where in any financial year during the tenure of Mr. Venkat Ramaswamy as an Executive Director, the Company has no profits or the profits are inadequate, minimum remuneration be paid to Mr. Venkat Ramaswamy subject to the provisions of the Act.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as `the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

10. Variation in the terms of appointment of Mr. Himanshu Kaji

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

“RESOLVED that in partial modification of all the resolutions passed in this regard and pursuant to the provisions of Sections 196, 197, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Rules, Regulations, Guidelines and Circulars in this regard, the approval of the members be and is hereby accorded for payment of the following remuneration to Mr. Himanshu Kaji (DIN 00009438), Executive Director, from June 1, 2015 for the remaining period of his tenure:-

- i) Salary Limit: Not exceeding ₹ 2 crores per annum.
- ii) Bonus: Not exceeding ₹ 4 crores per annum.
- iii) Perquisites: Not exceeding ₹ 2 crores per annum.

FURTHER RESOLVED that where in any financial year during the tenure of Mr. Himanshu Kaji as an Executive Director, the Company has no profits or the profits are inadequate, minimum remuneration be paid to Mr. Himanshu Kaji subject to the provisions of the Act.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as `the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

11. Variation in the terms of appointment of Mr. Rujan Panjwani

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

“**RESOLVED** that in partial modification of all the resolutions passed in this regard and pursuant to the provisions of Sections 196, 197, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Rules, Regulations, Guidelines and Circulars in this regard, the approval of the members be and is hereby accorded for payment of the following remuneration to Mr. Rujan Panjwani (DIN 00237366), Executive Director, from June 1, 2015 for the remaining period of his tenure:-

- i) Salary Limit: Not exceeding ₹ 2 crores per annum.
- ii) Bonus: Not exceeding ₹ 4 crores per annum.
- iii) Perquisites: Not exceeding ₹ 2 crores per annum.

FURTHER RESOLVED that where in any financial year during the tenure of Mr. Rujan Panjwani as an Executive Director, the Company has no profits or the profits are inadequate, minimum remuneration be paid to Mr. Rujan Panjwani subject to the provisions of the Act.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

12. Related Party Transactions

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

“**RESOLVED** that pursuant to Clause 49 of the Listing Agreement, applicable provisions if any, of the Companies Act, 2013 and allied Acts, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) for providing loans to and/or financial support by way of corporate guarantees or in any other manner on behalf of ECL Finance Limited and/or other subsidiaries, for a principal amount not exceeding ₹ 10,000 crores, at any point of time, for a period of 5 years commencing August 1, 2015, on such terms and conditions as may be mutually agreed upon between the Board and ECL Finance Limited and/or other subsidiaries.

FURTHER RESOLVED that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

13. Holding of office or place of profit by Ms. Vidya Shah

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

“**RESOLVED** that pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any amendment, modification or re-enactment thereof), approval of the members be and is hereby accorded to Ms. Vidya Shah, a Director of the Company, for holding office or place of profit and to draw remuneration from Edelweiss Finance & Investments Limited, a wholly owned subsidiary of the Company, for a period of 3 years, commencing August 1, 2015.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

14. Amendment to the Edelweiss Employees Stock Incentive Plan 2007

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

"RESOLVED that in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 (the Regulations) and other applicable laws, if any, and subject to such other approvals as may be required, approval of the members be and is hereby accorded for amendment to the 'Edelweiss Employees Stock Incentive Plan 2007' (Plan 2007) in the following manner:-

'The Clause 2.33 containing the definition of the Trust be deleted and consequently the reference to the Trust and the Trustees wherever appearing in the Plan 2007 also be deleted.'

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to comply with the applicable Regulations and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

15. Amendment to the Edelweiss Employees Stock Incentive Plan 2009

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

"RESOLVED that in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and other applicable laws, if any, and subject to such other approvals as may be required, approval of the members be and is hereby accorded for amendment to the 'Edelweiss Employees Stock Incentive Plan 2009' (the Plan 2009) in the following manner:-

i) 'The Clause 3.33 containing the definition of the Trust be deleted and consequently the reference to the Trust and the Trustees wherever appearing in the Plan 2009 also be deleted.'

ii) The existing Clause 3.14 be substituted by the following:-

'3.14 "Exercise Period" means the period within which the Vested Options can be exercised and, subject to Clause 9 of this Plan, unless the Board/Committee decides otherwise, the Exercise Period of the Vested Options shall not be less than 12 months and more than 60 months from the date of Vesting or until the validity of this Plan i.e., June 30, 2030, whichever is later.'

iii) The existing Clause 3.29 be substituted by the following:-

'3.29 "SEBI Guidelines" means the Securities Exchange Board of India (Employee Stock Option Plan and Employee Stock Purchase Scheme) Guidelines, 1999 and SEBI (Share Based Employee Benefits) Regulations, 2014 as may be applicable, and is amended or substituted from time to time.'

iv) The existing Clause 9.1 be substituted by the following:-

'9.1 Subject to Clauses 11.9, 12 and other Clauses of this Plan and continued employment of the Participant with the Company, and unless the Committee determines otherwise, the Unvested Options shall vest with the Participant within a period of not less than 12 months and not more than 60 months from the date of Grant mentioned in the Grant Letters. The Committee may determine the Vesting Period either generally or with reference to any specific Employee or Employees. The Vesting may also be contingent on achievement of performance parameters as determined by the Committee or Board or any delegated authority. The decision with regard to achievement/non-achievement of the performance parameters by the Participant shall be at the sole discretion of the Board/Committee and will be final and binding upon the Participant.'

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to comply with the applicable Regulations and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

16. Amendment to the Edelweiss Employees Stock Incentive Plan 2010

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

"RESOLVED that in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and other applicable laws, if any, and subject to such other approvals as may be required, approval of the members be and is hereby accorded for amendment to the 'Edelweiss Employees Stock Incentive Plan 2010' (the Plan 2010) in the following manner:-

i) 'The Clause 3.33 containing the definition of the Trust be deleted and consequently the reference to the Trust and the Trustees wherever appearing in the Plan 2010 also be deleted.'

ii) The existing Clause 3.14 be substituted by the following:-

'3.14 "Exercise Period" means the period within which the Vested Options can be exercised and, subject to Clause 9 of this Plan, unless the Board/Committee decides otherwise, the Exercise Period of the Vested Options shall not be less than 12 months and more than 60 months from the date of Vesting or until the validity of this Plan i.e., June 30, 2030, whichever is later.'

iii) The existing Clause 3.29 be substituted by the following:-

'3.29 "SEBI Guidelines" means the Securities Exchange Board of India (Employee Stock Option Plan and Employee Stock Purchase Scheme) Guidelines, 1999 and SEBI (Share Based Employee Benefits) Regulations, 2014 as may be applicable, as amended or substituted from time to time.'

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to comply with the applicable Regulations and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

17. Amendment to the Edelweiss Employees Stock Incentive Plan 2011

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

“RESOLVED that in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and other applicable laws, if any, and subject to such other approvals as may be required, approval of the members be and is hereby accorded for amendment to the `Edelweiss Employees Stock Incentive Plan 2011' (the Plan 2011) in the following manner:-

- i) `The Clause 3.33 containing the definition of the Trust be deleted and consequently the reference to the Trust and the Trustees wherever appearing in the Plan 2011 also be deleted.'
- ii) The existing Clause 3.14 be substituted by the following:-
`3.14 "Exercise Period" means the period within which the Vested Options can be exercised and, subject to Clause 9 of this Plan, unless the Board/Committee decides otherwise, the Exercise Period of the Vested Options shall not be less than 12 months and more than 60 months from the date of Vesting or until the validity of this Plan i.e., June 30, 2030, whichever is later.'
- iii) The existing Clause 3.29 be substituted by the following:-
`3.29 "SEBI Guidelines" means the Securities Exchange Board of India (Employee Stock Option Plan and Employee Stock Purchase Scheme) Guidelines, 1999 and SEBI (Share Based Employee Benefits) Regulations, 2014 as may be applicable, as amended or substituted from time to time.'

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as `the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to comply with the applicable Regulations and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

18. Variation in the terms of Edelweiss Employees' Welfare Trust

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

“RESOLVED that in accordance with the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 (the Regulations) and all other applicable laws, approval of the members be and is hereby accorded to the variation in the terms of Edelweiss Employees' Welfare Trust (the Trust) such that the Trust shall be used for the general benefits (in accordance with the provisions of the Regulations) of the employees of the Company, its subsidiaries and associates and that the draft Trust Deed submitted to this meeting be and is hereby approved.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as `the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to comply with the applicable Regulations and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

19. Variation in the terms of Edelweiss Employees' Incentives and Welfare Trust

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

"RESOLVED that in accordance with the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 (the Regulations) and all other applicable laws, approval of the members be and is hereby accorded to the variation in the terms of Edelweiss Employees' Incentives and Welfare Trust (the Trust) such that the Trust shall be used for the general benefits (in accordance with the provisions of the Regulations) of the employees of the Company, its subsidiaries and associates and that the draft Trust Deed submitted to this meeting be and is hereby approved.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to comply with the applicable Regulations and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

20. Grant of Stock Options to Employees of the Associate Companies

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

"RESOLVED that in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014, the Articles of Association of the Company, the Listing Agreements with Stock Exchanges, applicable notifications, circulars, applicable guidelines and clarifications issued by the SEBI, Reserve Bank of India ('RBI'), and any statutory/regulatory authorities, other applicable laws and the terms of the Edelweiss Employees Stock Incentive Plan 2009, Edelweiss Employees Stock Incentive Plan 2010 and Edelweiss Employees Stock Incentive Plan 2011 ('hereinafter collectively referred to as the Plans'), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall also include a Committee or Committees thereof) to create, issue, grant, offer and allot from time to time, to the eligible employees of the Associate Companies as may be decided by the Board, such number of Options, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board, in terms of the Plans and consequently, the Plans be amended to include the reference to Associate Companies.

FURTHER RESOLVED that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

**For and on behalf of the Board of Directors
EDELWEISS FINANCIAL SERVICES LIMITED**

**B. Renganathan
Executive Vice President & Company Secretary
(Membership No. F2922)**

May 15, 2015

Registered Office:

Edelweiss House, Off C.S.T. Road, Kalina,
Mumbai – 400 098.

CIN No.: L99999MH1995PLC094641

Email: efsl.shareholders@edelweissfin.com

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of the Item Nos. 5 to 20 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the Meeting, along with the Annual Report.
4. **Book Closure and Dividend**

The Register of Members and the Share Transfer Books of the Company will remain closed from July 14, 2015 to July 21, 2015 (both days inclusive).

Dividend, if declared, at the Annual General Meeting will be credited/dispatched between July 24, 2015 and July 31, 2015 to those persons or their mandates:

- a) whose names appear as Beneficial Owners as at the end of the business hours on July 13, 2015 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
- b) whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Registrar & Share Transfer Agent on or before July 13, 2015.

5. **Nomination Facility**

The members holding the shares in physical form may obtain the Nomination Form from the Company's Registrar & Share Transfer Agent.

6. **National Electronic Clearing Services (NECS) facility**

To avoid loss of dividend warrants in transit and undue delay in respect of receipt thereof, the dividend will be credited through NECS facility at the locations identified by the Reserve Bank of India and the members holding shares in physical form and who are desirous of availing this facility are requested to contact the Registrar & Share Transfer Agent of the Company and the members holding shares in electronic form are requested to contact their respective Depository Participants.

7. **Bank Mandates**

In order to provide protection against fraudulent encashment of the dividend warrants, members holding shares in physical form are requested to intimate the Registrar & Share Transfer Agent under the signature of the Sole/First holder, the following information to be incorporated on the Dividend Warrants:

- I. Name of the Sole/First holder and the folio number

II. Particulars of Bank Account viz.,

- a) Name of the Bank
- b) Name of the Branch
- c) Complete address of the Branch with Pin code
- d) Bank Account Number allotted by the Bank.

8. In respect of the matters pertaining to Bank details, NECS mandates, nomination, power of attorney, change in name/address, etc., the members are requested to approach:

- the Company’s Registrar & Share Transfer Agent, in case of shares held in physical form; and
- the respective Depository Participants, in case of shares held in electronic form.

In any correspondence with the Company/Registrar & Share Transfer Agent, members are requested to quote their account/ folio numbers or DP ID and Client ID in respect of physical or electronic holdings, respectively.

9. Members are requested to note that dividends not claimed or encashed within seven years from the date of transfer to the Company’s Unpaid Dividend Account, will, as per Section 205A of the Companies Act, 1956, be transferred to the Investor Education and Protection Fund.

10. Members desirous of getting any information in respect of the contents of the Annual Report are requested to forward the queries to the Company at least ten days prior to the Annual General Meeting so that the required information can be made available at the Meeting.

11. **E-voting**

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Equity Listing Agreement, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (the AGM) by electronic means and the business may be transacted through e-Voting services. The facility of casting votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- II. The facility for casting vote through ballot/polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot/polling paper.
- III. The members who had cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period shall commence on July 17, 2015 (9:00 a.m.) and close on July 20, 2015 (5:00 p.m.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. July 15, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.

- V. The process and manner for remote e-voting are as under:
- A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
- (i) Open the PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting → Active Voting Cycles.
 - (vii) Select “EVEN” of “Edelweiss Financial Services Limited”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to keyoor@bnp-associates.com with a copy marked to evoting@nsdl.co.in.
- B. In case a member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participant (s) or requesting physical copy :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

- IX. The voting rights of members shall be in proportion to their shares held in the paid up equity share capital of the Company as on the cut-off date i.e. July 15, 2015.
- X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holds shares as on the cut-off date i.e. July 15, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. B. Narasimhan, Company Secretary, M/s. B.N. & Associates, Company Secretaries, failing him, Mr. Keyoor Bakshi, Partner of M/s. BNP & Associates, Company Secretaries have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, allow voting with the assistance of scrutinizer, by use of "Ballot / Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.edelweissfin.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

ANNEXURE TO THE NOTICE DATED MAY 15, 2015

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5:-

Ms. Vidya Shah was appointed as an Additional (Non-Executive Non Independent) Director by the Board of Directors of the Company with effect from August 1, 2014. In accordance with the provisions of Section 161 of the Companies Act, 2013, Ms. Vidya Shah holds office upto the date of the forthcoming Annual General Meeting.

Ms. Vidya Shah joined Edelweiss in 2000 and was responsible for various important functions such as Finance, Human Resources and Administration and was the CFO till 2006. She also spent the first 11 years of her career in investment banking with companies like ICICI, Peregrine and NM Rothschild in Mumbai, where she advised corporations in capital raising and M&A transactions. Ms. Vidya Shah is presently responsible for the philanthropic activities of the Edelweiss Group.

Ms. Vidya Shah is on the Board of various Non-Profit Organisations. Ms. Vidya Shah has a Bachelors degree in Commerce and a MBA from the Indian Institute of Management, Ahmedabad.

The Board recommends the Ordinary Resolution at Item No. 5 for approval by the members.

None of the Directors and Key Managerial Personnel and their relatives, except Ms. Vidya Shah are concerned or interested in this item of business. Mr. Rashesh Shah, being a relative of Ms. Vidya Shah may be deemed to be interested in this item of business.

ITEM NO. 6 :-

Mr. Biswamohan Mahapatra was appointed as an Additional (Independent) Director by the Board of Directors of the Company with effect from March 26, 2015. In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Mahapatra holds office upto the date of the forthcoming Annual General Meeting.

Mr. Mahapatra retired as an Executive Director of Reserve Bank of India ('RBI') in August 2014. During his stint with RBI, he handled areas/functions of banking regulation, policy, and supervision. He was an advisor to RBI on new bank licensing process, after his retirement. He has represented RBI at various national and international forums. Mr. Mahapatra was also involved in the formulation of Basel II and Basel III norms. Mr. Mahapatra has chaired various committees of RBI and was also the Member - Secretary to the Committee set up to introduce financial holding company in India. Mr. Mahapatra has co - authored a book on Derivatives Simplified: *An Introduction to Risk Management*.

Mr. Mahapatra holds a Master of Science in Management (MSM) degree from Arthur D. Little Management Education Institute, Cambridge, Massachusetts, USA. Mr. Mahapatra is MBA from University of Delhi and M. A. from Jawaharlal Nehru University, New Delhi.

The Board recommends the Ordinary Resolution at Item No. 6 for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Biswamohan Mahapatra is concerned or interested in this item of business.

ITEM NO. 7:-

As per the provisions of Section 42 of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company making an offer to subscribe to Non-convertible Debentures ("Debentures") on a private placement basis, is required to obtain the prior approval of the members by way of a Special Resolution.

The members had approved the issue of Debentures on a private placement basis, for an amount not exceeding ₹ 1,000 crores through a special resolution passed through postal ballot on September 10, 2014 and the said approval will remain in force for a period of 1 year.

To meet the financial requirements, the Company has been raising funds by issue of Debentures on a private placement basis and will continue to do so. Hence it is proposed to obtain the approval of the members for issue of Debentures on a private placement basis, for an amount not exceeding ₹ 2,500 crores. The Debentures may be issued at par or at a premium and, may be listed on the Stock Exchanges and, on such other terms and conditions as the Board of Directors may determine.

The Special Resolution set out in Item No. 7 of the Notice shall remain in force for a period of 1 year.

The Board recommends the Special Resolution at Item No. 7 for approval by the members.

None of the Directors and the Key Managerial Personnel and their relatives are interested or concerned, in any manner in this item of business.

ITEM NOS. 8 to 11:-

Keeping in view the performance of the Company, the Managing Director and the Executive Directors, the Board on the recommendations of the Nomination and Remuneration Committee, and subject to the approval of the members, approved the increase in the remuneration payable to the Managing Director and the Executive Directors as set out in the resolutions in Item Nos. 8 to 11 of the AGM Notice. The other terms of their appointment will remain unchanged.

The Board recommends the Special Resolutions at Item Nos. 8 to 11 for approval by the members.

None of the Directors and Key Managerial Personnel and their relatives, except Mr. Rashesh Shah, Mr. Venkat Ramaswamy, Mr. Himanshu Kaji and Mr. Rujan Panjwani are concerned or interested in Item Nos. 8, 9, 10 and 11 respectively. Ms. Vidya Shah, being relative of Mr. Rashesh Shah is interested in Item No. 8 of the Notice.

ITEM NO. 12:-

The Company, being the holding company, provides financial support in the form of loan to the subsidiaries, Corporate Guarantees etc., on behalf of the subsidiaries. These transactions are in the ordinary course of business and at arm's length basis.

In accordance with the provisions of Clause 49 of the Listing Agreement, the approval of the members is required where the material transactions are entered into between a company and a Related Party if such Related Party is not a wholly owned subsidiary.

Accordingly, it is proposed to obtain the approval of the members for providing loans to and/or the financial support in the form of corporate guarantees or in any other manner, on behalf of ECL Finance Limited (ECLF), a subsidiary of the Company and/or other subsidiaries of the Company, for an amount not exceeding Rs. 10,000 crores, at any point of time, during a period of 5 years, commencing August 1, 2015. These details should also be construed as disclosures, if any, required under the Companies Act, 2013 and other applicable laws.

The Board recommends the Special Resolution at Item No. 12 for approval by the members.

The Director(s) and the Key Managerial Personnel of the Company may be the Director(s) and/or KMPs of ECLF and the other subsidiaries, and has no particular concern or interest in this item of business.

ITEM NO. 13:-

Ms. Vidya Shah, a Director of the Company, has been an employee of Edelweiss Finance & Investments Limited (EFIL), a wholly owned subsidiary of the Company, prior to her appointment as a Director of the Company. In accordance with provisions of Section 188 of the Companies Act, 2013 and the Rules framed thereunder, she is considered to be holding an office or place of profit.

It is proposed to obtain the approval of the members for holding of office of place of profit and to draw remuneration from EFIL, by Ms. Vidya Shah for a period of 3 years commencing August 1, 2015.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 is as under:

Name of the Related Party	Ms. Vidya Shah
Name of the Director or key managerial personnel who is related, if any	Ms. Vidya Shah and Mr. Rashesh Shah, Chairman, Managing Director & CEO, are related to each other.
Nature of Relationship	As aforesaid.
The nature, material terms, monetary value and particulars of the contract or arrangement	Ms. Vidya Shah is employed with EFIL and, would draw remuneration as may be determined by EFIL from time to time, for a period of 3 years, commencing August 1, 2015.
Any other information relevant or important for the members to take a decision on the proposed resolution	None

The Board recommends the Special Resolution at Item No. 13 for approval by the members.

None of the Directors and Key Managerial Personnel and their relatives, except Ms. Vidya Shah are concerned or interested in this item of business. Mr. Rashesh Shah, being a relative of Ms. Vidya Shah may be deemed to be interested in this item of business.

ITEM NOS. 14 to 17:-

With a view to provide the employees of the Company a share in the growth of the Company, to attract, retain and motivate the best available talent in the Company, the Company had formulated and implemented various Employees' Stock Option Plans. As of date, the Stock Options granted under the following Plans are in force:-

- i) Edelweiss Employees Stock Incentive Plan 2007;
- ii) Edelweiss Employees Stock Incentive Plan 2009;
- iii) Edelweiss Employees Stock Incentive Plan 2010; and
- iv) Edelweiss Employees Stock Incentive Plan 2011.
(hereinafter collectively referred to as 'the Plans').

The Plans enable the Company to implement them either directly or through a Trust. SEBI (Share Based Employee Benefits) Regulations, 2014, provides for the Plans to be implemented either directly or through a Trust. Since the Plans are implemented directly by allotting the shares to the employees, it is proposed to remove the reference to the Trust and the Trustees from the Plans. Further, for administrative reasons, it is also proposed to amend the Plans. The other terms of the Plans will remain unchanged. There shall be no change/revision in the Exercise Price of the Vested Options.

The Plans together with the proposed amendments shall be available for inspection by any member at the Registered Office of the Company between 10.00 a.m. and 12.00 noon on all working days till the date of the Annual General Meeting.

The Board recommends the Special Resolutions at Item Nos. 14 to 17 for approval by the members.

The eligible Directors and Key Managerial Personnel may be deemed to be concerned or interested in these resolution to the extent of their participation in the Plans.

ITEM NOS. 18 and 19:-

In order to provide incentives and benefits to the employees of the Company, its subsidiaries and the associates, the Company has the following Trusts which holds the shares of the Company:

- i) Edelweiss Employees' Welfare Trust.
- ii) Edelweiss Employees' Incentive and Welfare Trust.
(hereinafter collectively referred to as 'the Trusts')

In view of the SEBI (Share Based Employee Benefits) Regulations, 2014 (the Regulations), it is proposed to amend the Trust Deeds in such a manner that the Trusts shall be used for the general benefits (in accordance with the provisions of the Regulations) of the employees of the Company, its subsidiaries and associates. For this purpose, it would be necessary to amend the Trust Deeds and the approval of the members is being sought for the same.

The existing and the proposed Trust Deeds shall be available for inspection by any member at the Registered Office of the Company between 10.00 a.m. and 12.00 noon on all working days till the date of the Annual General Meeting.

The Board recommends the Special Resolutions at Item Nos. 18 and 19 for approval by the members.

The eligible Directors and Key Managerial Personnel may be deemed to be concerned or interested in these resolutions to the extent of the benefits, if any, to which they would be entitled.

ITEM NO. 20:-

Pursuant to the approval of the members, the Company had framed Edelweiss Employees Stock Incentive Plan 2009, Edelweiss Employees Stock Incentive Plan 2010 and Edelweiss Employees Stock Incentive Plan, 2011 ('hereinafter collectively referred to as the Plans') enabling grant of options to the employees of the subsidiaries of the Company under the Plans. As per the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014, a company can grant stock options to its Associate companies also. To motivate the employees of Associates companies, it is considered prudent to extend the benefits of the Plans to them as well.

The Board recommends the Special Resolution at Item No. 20 for approval by the members.

None of the Directors and the Key Managerial Personnel and their relatives has any particular interest or concern in this item of business.

**For and on behalf of the Board of Directors
EDELWEISS FINANCIAL SERVICES LIMITED**

**B. Renganathan
Executive Vice President & Company Secretary
(Membership No. F2922)**

May 15, 2015

Registered Office:
Edelweiss House, Off C.S.T. Road, Kalina,
Mumbai – 400 098.

CIN No.: L99999MH1995PLC094641

Email: efsl.shareholders@edelweissfin.com

Details of Directors seeking appointment at the Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Particulars	Mr. Rashesh Shah	Ms. Vidya Shah	Mr. Biswamohan Mahapatra
Date of Birth	September 30, 1963	June 18, 1966	August 3, 1954
Date of Appointment	November 21, 1995	August 1, 2014	March 26, 2015
Experience in functional Area	Has more than 25 years of experience in financial markets sector.	Financial Services Sector, Charitable activities	Banking Sector
Qualification	<ol style="list-style-type: none"> 1. B. Sc from the University of Bombay; 2. MBA from IIM, Ahmedabad; and 3. Diploma in International Trade from the Indian Institute of Foreign Trade, New Delhi. 	<ol style="list-style-type: none"> 1. Bachelor's Degree in Commerce; and 2. MBA from IIM, Ahmedabad 	<ol style="list-style-type: none"> 1. Master of Science in Management (MSM) degree from Arthur D. Little Management Education Institute, Cambridge, Massachusetts, USA. 2. Master of Business Administration (MBA), University of Delhi; and 3. Master of Arts from Jawaharlal Nehru University, New Delhi.
Directorship in other Companies (Public Limited Companies)	<ol style="list-style-type: none"> 1. Edelweiss Asset Reconstruction Company Limited 2. ECL Finance Limited 3. Edelweiss Tokio Life Insurance Company Limited 	<ol style="list-style-type: none"> 1. Edelweiss Asset Reconstruction Company Limited 2. ECL Finance Limited 3. Edelweiss Securities Limited 	<ol style="list-style-type: none"> 1. Gruh Finance Limited 2. Credila Financial Services Private Limited
Membership of Committees of other public limited companies (Audit Committee and shareholders/ Investors Grievance Committee only)	Nil	Nil	<ol style="list-style-type: none"> 1. Gruh Finance Limited 2. Credila Financial Services Private Limited
No. of shares held in the Company	14,43,01,730 Equity Shares of ₹ 1 each	2,93,61,200 Equity Shares of ₹ 1 each	Nil