



**SG FINSE<sup>₹</sup>VE**

**SG Finserve Limited**

To,

**The Chief General Manager**  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Scrip Code: 539199**

**Re: Notice of Postal Ballot**

Dear Sir/Madam,

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 6<sup>th</sup> February, 2024. We request you to kindly take the above information on your record.

Thanking you,

Yours faithfully,

**For SG Finserve Limited**

RITU  
NAGPAL Digitally signed by RITU NAGPAL  
Date: 2024.02.06 11:16:41 +05'30'

**Ritu Nagpal**  
Company Secretary & Compliance Officer  
M. No.:- A38318

Date: February 6, 2024

Place: Delhi

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**SG Finserve Limited (Formerly known as Moongipa Securities Limited)**

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092, Ph.: 011-41450121  
Corporate Office: - 35, Second Floor, Kaushambi, Near Anand Vihar Terminal, Ghaziabad,  
Uttar Pradesh - 201010

E-mail: info@sgfinserve.com, Website: [www.sgfinserve.com](http://www.sgfinserve.com)



**SG FINSERVE**

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CIN: L64990DL1994PLC057941

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

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

Phones: 011-44457164

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

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

**To,  
Dear Member(s),**

NOTICE is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014, (including any amendment(s), statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings (“**SS-2**”) and relaxations and circulars issued by the Ministry of Corporate Affairs (“**MCA**”) vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 05, 2022, No. 17/2022 dated December 28, 2022 & No. 09/2023 dated September 25, 2023 (collectively referred to as “**MCA Circulars**”), any circular issued by the Securities and Exchange Board of India (“**SEBI**”) and other applicable laws and regulations, if any, for seeking approval of shareholders of SG Finserve Limited (**the "Company"**), the resolution(s) appended below through postal ballot by remote e-voting process (“**E-voting**”).

As permitted under the MCA Circulars and SEBI Circulars, the Company is sending the Notice in electronic form only. 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.

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and related particulars pertaining to the aforesaid Special Businesses is annexed to this Postal Ballot Notice for your consideration.

Members are requested to carefully read the instructions forming part of Postal Ballot Notice and communicate their Assent or Dissent for the below mentioned Special Businesses before 5:00 P.M. on Thursday, March 7, 2024. Assent or Dissent of the members on the resolutions mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The Board of Directors of the Company has appointed Shri Jatin Gupta, having Membership Number FCS 5651, COP No. 5236, Company Secretaries to act as the Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner.

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act, read with the Rule 20 and 22 of the said Rules and Regulation 44 Listing Regulations, the Company is providing e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited ('CDSL') to enable the Members to cast their votes electronically.

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 and the same shall also be simultaneously communicated to the Stock Exchange.

The said result along with the Scrutinizer's Report will be uploaded on the Company's website [www.sgfinserve.com](http://www.sgfinserve.com) and on the website of CDSL e-voting website [www.evotingindia.com](http://www.evotingindia.com) and will be communicated to the stock exchange where the equity shares of the Company is listed.

## **SPECIAL BUSINESSES**

### **ITEM NO. 1: TO APPROVE THE AMENDMENT IN MOONGIPA SECURITIES EMPLOYEE STOCK OPTION SCHEME-2022**

To consider and to give assent/dissent for passing the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the circulars/guidelines issued by the Securities and Exchange Board of India (“SEBI”), the Articles of Association of the Company and all other applicable regulations, rules and circulars/guidelines in force, from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be necessary and such condition(s) and modification(s) as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) and modification(s) by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include the Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute to act as “Compensation Committee” to exercise its powers, including the powers conferred by this resolution) consent of the Members of the Company be and is hereby accorded to make the

following amendment(s) in the Moongipa Securities Limited Employee Stock Option Scheme 2022 (“ESOP 2022”):

- 1) Increasing the total number of stock options available in the Scheme by 5,00,000 (Five Lakh) i.e. from existing 5,00,000 (Five Lakh) stock options to 10,00,000 (Ten Lakh) stock options; and
- 2) To authorize the Board to create, issue, offer and grant from time to time, in one or more tranches, additional number of stock options under ESOP 2022 not exceeding 5,00,000 (Five Lakh) stock options under ESOP 2022 (over and above the present 5,00,000 stock options) for the benefit of such person(s) who are the permanent Employees or Directors of the Company, as may be permissible under the SEBI SBEB Regulations (herein referred to as “Employees”) exercisable into not more than 5,00,000 (Five Lakh) equity shares of face value of 10/- (Rupees Ten only) each fully paid-up, aggregating to 10,00,000 (Ten Lakh) stock options exercisable into not more than 10,00,000 (Ten Lakh) equity shares of face value of 10/- (Rupees Ten only) each fully paid-up, in such manner and on such terms and conditions including the price as the Board may decide in accordance with the provisions of the applicable laws as may be prevailing at the relevant time.

**RESOLVED FURTHER THAT** the revised Moongipa Securities Limited Employee Stock Option Scheme 2022 Scheme covering the above amendments be and is hereby approved and adopted by the members.

**RESOLVED FURTHER THAT** it is hereby noted that the amendments to the Scheme are not prejudicial to the interests of the eligible employees and option holders.

**RESOLVED FURTHER THAT** the other terms and conditions of the scheme, except as set out in the explanatory statement, shall remain unchanged.

**RESOLVED FURTHER THAT** the Scheme shall be administered by the Nomination and Remuneration Committee (“*Committee*”) of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme.

**RESOLVED FURTHER THAT** the Company shall conform to Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein. the applicable.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to issue and allot equity shares upon exercise of the options from time to time in accordance with Moongipa Securities Limited Employee Stock Option Scheme 2022 and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised subject to the compliance with the applicable laws and regulations:

- (i) To administer, implement and supervise the Moongipa Securities Limited Employee Stock Option

Scheme 2022;

- (ii) To formulate, approve, evolve, modify, change, vary, alter, amend, suspend or terminate the ESOP 2022 and determine and bring into effect such terms and conditions and procedures for grant or vesting of shares/options under ESOP 2022;
- (iii) To grant, issue, re-issue, recall, surrender, cancel and withdraw stock options from time to time and to determine the terms and conditions therefore;
- (iv) To take necessary steps for listing of the equity shares as allotted under ESOP 2022 on the Stock Exchanges where securities of the Company are listed as per the provisions of the SEBI LODR Regulations, the SEBI SBEB Regulations and other applicable laws;
- (v) To delegate all or any of the powers conferred by this resolution to any Committee of Directors, Director, Officer, or Authorized Representative of the Company;
- (vi) To do all such acts, deeds, things and matters as may be considered necessary or expedient and settle any questions, difficulties or doubts that may arise in this regard (including to amend or modify any of the terms thereof within the contours of the ESOP 2022 Scheme) and to do all other things incidental and ancillary thereof in conformity and subject to compliance with the provisions of the Companies Act, 2013, the SEBI SBEB Regulations and any other applicable laws in force without requiring the Board to secure any further consent or approval of the Members of the Company.”

**“RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”.

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

**Sd/-**

**Ritu Nagpal**

**Company Secretary & Compliance Officer**

**Place: Ghaziabad**

**Date: February 06, 2024**

## NOTES FOR MEMBER'S ATTENTION:

1. An 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. As per Section 108, 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules, cut-off date for the purpose of reckoning the voting rights and sending the Notice is February 2, 2024 ("Cut-off date"). A person who is not a member as on the Cut-off date should treat the Notice for information purpose only. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date shall follow the same procedure for e-Voting as provided for below.
3. Members may note that this Notice will also be available on Company's website ([www.sgfinserve.com](http://www.sgfinserve.com)), Stock Exchanges' website ([www.bseindia.com](http://www.bseindia.com)) and Central Depository Services (India) Limited ('CDSL')'s website ([www.evotingindia.com](http://www.evotingindia.com)).
4. MCA vide its relevant circulars, has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.
5. Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company has engaged Central Depository Services (India) Limited ('CDSL') to provide e-voting facility for its Members. The procedure for e-voting is given below. The E-Voting facility is available at the link at [www.evotingindia.com](http://www.evotingindia.com) from 10:00 A.M. on Wednesday, February 7, 2024 up to 5:00 P.M. on Thursday, March 7, 2024. The e-voting module will be blocked by CDSL thereafter and voting shall not be allowed beyond the said date and time.  
  
Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.
6. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. February 02, 2024.
7. The Board has, pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014 appointed Mr. Jatin Gupta, Practicing Company Secretary (Membership No.: FCS 5651: COP No.: 5236) as the Scrutinizer for conducting the voting process through Postal Ballot E-Voting in accordance with the law and in a fair and transparent manner.
8. Upon completion of scrutiny of the e-voting, the Scrutinizer shall submit his report within two working days from the end of the remote e-voting period to the Chairman or any other person authorized by him and thereafter the results of the Postal Ballot will be announced by the Chairman or the authorized person at the corporate office of the Company via. placing the same on the notice board.
9. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at [www.sgfinserve.com](http://www.sgfinserve.com) and the website

of CDSL immediately after the result is declared. The results shall be simultaneously submitted to the Stock Exchanges where the securities of the Company are listed.

10. The resolution, if passed by the requisite majority, shall be deemed to have been passed as if the same has been passed at a general meeting of the members convened in that behalf. The resolution, if approved by the requisite majority of members by means of Postal Ballot (i.e. remote e-voting), shall be deemed to have been passed on the last date specified by the Company for e-voting, i.e. Thursday, March 7, 2024.
11. All documents referred to in the Notice and Explanatory Statement including disclosure of directors are available for inspection by the members at the Corporate Office of the Company on all working days except Saturdays, Sundays and National Holidays between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of the Notice up to the last date of e-voting i.e. Thursday, March 7, 2024. All the documents referred to in the accompanying Notice and Explanatory Statements, shall also be available for inspection through electronic mode, basis the request being sent on [compliance@sgfinserve.com](mailto:compliance@sgfinserve.com) stating their name and Folio no./DP ID-Client ID/ Beneficiary ID.

**12. Instructions for remote e-voting are as below:**

- (i) The voting period begins on Wednesday, February 7, 2024 (10:00 A.M. IST) and end on Thursday, March 7, 2024 (5.00 P.M. IST) (both days inclusive). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, February 2, 2024 may cast their vote electronically.
- (ii) 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 abovesaid 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	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p>

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants DP</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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



<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll Free No. 1800225533
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 18001020990 and 1800224430

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

- (iv) After entering these details appropriately, click on “SUBMIT” tab.

- (v) 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.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN of the Company for which you choose to vote.
- (viii) 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.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) 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.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiii) 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.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [compliance@sgfinserve.com](mailto:compliance@sgfinserve.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to Company at [compliance@sgfinserve.com](mailto:compliance@sgfinserve.com) and/or RTA email at [virens@skylinerta.com](mailto:virens@skylinerta.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumba or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800225533

**ANNEXURE TO THE NOTICE  
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 Item No. 1 of the accompanying Notice:

**ITEM NO. 1**

Equity based remuneration includes alignment of personal goals of the Employees with Organisational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Board of Directors of the Company in its meeting held on October 18, 2022 based on the recommendation of the Nomination and Remuneration Committee had approved the Moongipa Securities Limited Employees Stock Option Scheme – 2022 (“**Scheme**”) having a total pool of 5,00,000 options. subject to the approval of the members. The Scheme was subsequently approved by the members on November 27, 2022. The Company has already granted ESOPs to eligible employees under the said Scheme.

However, considering the need to have a larger pool of stock option to accommodate the increased need to grant more options to the existing and future employees the Nomination and Remuneration Committee recommended and the Board of Directors in their respective meetings held on January 19, 2024 certain amendments as follows to the Moongipa Securities Limited Employees Stock Option Scheme – 2022 (“**Scheme**”).

- Increasing the total number of stock options available in the Scheme by 5,00,000 (Five Lakh) i.e. from existing 5,00,000 (Five Lakh) stock options to 10,00,000 (Ten Lakh) stock options

The Board also decided to issue further ESOP options upto 5,00,000 units convertible into equal number of shares from time to time in consonance with the increase in the ESOP pool as proposed.

In terms of Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 [“**SEBI (SBEB & SE) Regulations**”] and Section 62 and other applicable provisions of the Companies Act, 2013, for issue of Shares to Employees of the Company under an Employee Stock Options Scheme requires an approval of the existing Members by way of Special Resolution.

The Special Resolution set out at Item No. 1 is for seeking your approval for the amendment in the Scheme for increasing the pool and corresponding issuance of Equity Shares thereunder.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB &SE) Regulations are as under:

**1. Brief Description of the Scheme:**

The Scheme shall be called as Moongipa Securities Limited Employees Stock Option Scheme – 2022.

**The Purpose of the Scheme includes the following:**

- a. To attract relevant talent into the Company to drive its growth plans.
- b. To motivate the Employees to contribute to the growth and profitability of the Company.
- c. To retain the Employees and reduce the attrition rate of the Company.
- d. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- e. To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and
- f. To provide additional deferred rewards to Employees.

**2. The total number of Stock Options to be offered and granted under the Scheme:**

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 10,00,000 (Ten Lakhs) Options convertible into equal number of Shares.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further Grant under the Scheme unless otherwise determined by the Board of Directors (hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee).

Further, the maximum number of Options that can be granted and the Equity Shares arise upon exercise of these Options shall stand adjusted in case of corporate action (as defined in the Scheme).

**3. Identification of classes of Employees entitled to participate and be beneficiaries in the Scheme:**

- (a) an Employee as designated by the Company, who is exclusively working in India or outside India; or
- (b) a Director of the Company, whether a Whole Time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director

but does not include

- (a) an Employee who is a Promoter or a person belonging to the Promoter Group; or

(b) a Director who, either himself or through his Relative or through any Body Corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

**4. Requirement of Vesting and period of Vesting:**

Vesting period shall commence from the grant date and shall be minimum of 1 (One) year from the grant date and a maximum of 5 (Five) years from the grant date, at the discretion of and in the manner prescribed by the Committee and set out in Grant Letter.

Vesting of Options can vary from Grantee to Grantee as per the discretion of the Committee whose decision shall be final and binding.

The actual Vesting will be subject to the continued employment of the Grantee and may further be linked with certain performance and other criteria, as determined by the Committee and mentioned in the Grant Letter.

**5. Maximum period within which the Options shall be vested:**

The maximum period within which the Options shall be vested is 5 (Five) years from the Date of Grant.

**6. Exercise Price or Pricing Formula:**

Under this Scheme, the Exercise Price will be the Market Price as defined in the Scheme.

For the above purpose the “Market price” means the latest available closing price on a Recognized Stock Exchange on which the Shares of the Company are listed on the date immediately prior to the Relevant Date (*means the date of the meeting of the Committee on which the Grant is made*).

**7. Exercise period and process of Exercise:**

After Vesting, Options can be Exercised either wholly or partly, within a maximum period of 1 (One) year from the date of last Vesting, through Cash Mechanism after submitting the Exercise application along with payment of the Exercise Price, applicable taxes and other charges, if any.

The mode and manner of the exercise shall be communicated to the Grantees individually.

**8. The Appraisal process for determining the eligibility of the Employees to the scheme:**

The Board of Directors may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the Grant of Options under the Scheme, the number of Options to be Granted and the terms and conditions thereof.

- Longevity of Service: It will be determined on the basis of tenure of employment of an Employee in the Company.

- Performance of Employee: Employee's performance during the financial year in the Company on the basis of decided parameters.
- Performance of Company: Performance of the Company as per the standards set by the Committee / Board of Directors from time to time.
- Any other criteria as decided by the Committee in consultation with Board of Directors from time to time.

**9. The Maximum number of Options to be offered and issued per Employee and in aggregate:**

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 10,00,000 (Ten Lakhs) Options [increased from 5,00,000 (Five Lakhs) Options earlier, for which approval is being sought under the current notice] which shall be convertible into an equal number of Equity Shares.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be Granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant. The Committee may decide to Grant such number of Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

**10. The Maximum quantum of benefits to be provided per Employee under the scheme:**

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of the Company's Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

**11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:**

The Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.

Provided that if prevailing circumstances so warrant, the Company may change the mode of implementation of the Scheme subject to the condition that a fresh approval of the Shareholders by a special resolution is obtained prior to implementing such a change and that such a change is not prejudicial to the interests of the Grantees.

The Scheme shall be administered by the Nomination and Remuneration Committee which may delegate some or all of its power to any other sub-committee or persons for the proper administration of the Scheme.

**12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:**

The Scheme involves new issue of Equity Shares by the Company.

**13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:**

Not applicable, since the Scheme is proposed to be implemented by direct route.

**14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:**

Not applicable, since the Scheme is proposed to be implemented by direct route.

**15. Disclosure and accounting policies:**

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations or as may be prescribed by regulatory authorities from time to time.

**16. The method which the Company shall use to value its Options:**

The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

**17. Statement with regard to Disclosure in Director's Report:**

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for recognising expenditure of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

**18. Period of lock-in:**

The Shares allotted to the Grantees pursuant to Exercise of Options will not be subject to any lock-in period and can be freely sold by the Grantee.

**19. Terms & conditions for buyback, if any, of specified securities:**

The Committee will determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.



The Board of Directors recommends the resolutions as set out in **Item No. 1** for your approval as Special Resolutions.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of the options that may be granted under the Scheme.

Moongipa Securities Limited Employees Stock Option Scheme – 2022 and other documents referred to in the aforesaid resolutions are available for inspection at the registered office of the Company.

*For & on behalf of*  
**SG Finserve Limited**

**Place: Ghaziabad**  
**Date: February 06, 2024**

**Sd/-**  
**Ritu Nagpal**  
**Company Secretary & Compliance Officer**