

NOTICE IS HEREBY GIVEN THAT THE 14TH ANNUAL GENERAL MEETING OF THE MEMBERS OF EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED WILL BE HELD ON FRIDAY, JUNE 25, 2021 AT 10.00 A.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS (“VC/OAVM”) FACILITY TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt:
 - a. the Audited Standalone Financial Statement for the financial year ended March 31, 2021 together with the Report of the Board and Auditors thereon; and
 - b. the Audited Consolidated Financial Statement for the financial year ended March 31, 2021 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Vikas Balia (DIN: 00424524), who retires by rotation, and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Appointment of Mr. Rashesh Shah as a Director:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED that in accordance with the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rashesh Shah (DIN: 00008322), who was appointed by the Board of Directors of the Company as an Additional Director in terms of Section 161 of the Companies Act, 2013 (“the Act”) and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation”

4. Appointment of Mr. Mohan Vasant Tanksale as Director and Independent Director:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED that Mr. Mohan Vasant Tanksale (DIN: 02971181), who was appointed as an Additional Director of the Company by the Board of Directors of the Company

Edelweiss Asset Reconstruction Company Limited

Corporate Identity Number: U67100MH2007PLC174759

Registered Office: Edelweiss House, Off CST Road, Kalina, Mumbai – 400 098 Tel: +91 22 4088 6090/6620 3149

New Delhi Office: 6th floor, Akashdeep Building, at 26, Barakhamba Road, Connaught Place, New Delhi 110001

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in terms of Section 161 of the Companies Act, 2013 (“the Act”) and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Mohan Vasant Tanksale (DIN: 02971181), 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 17th Annual General Meeting of the Company.”

5. Appointment of Mr. Manish Sanghi as Director and Independent Director:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED** that Mr. Manish Sanghi (DIN: 00088527), who was appointed as an Additional Director of the Company by the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 (“the Act”) and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Manish Sanghi (DIN: 00088527), 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 17th Annual General Meeting of the Company.”

6. Re-appointment of Mr. Rajkumar Bansal as Managing Director & CEO:

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

“**RESOLVED** that pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder (including any statutory modification(s) or re-

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enactment(s) thereof for the time being in force), the Regulations, Guidelines and Circulars issued in this regard from time to time and subject to necessary approvals, if any, approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Rajkumar Bansal (DIN: 00122506) as the Managing Director and Chief Executive Officer of the Company for a period of 3 years with effect from May 26, 2021 on the terms and conditions as stated below:

- a. Salary Limit: Not to exceed Rs. 2 crore per annum.
- b. Performance Bonus: In addition to salary, performance based bonus up to 300% of salary may also be paid and at such intervals as may be decided by the Board of Directors of the Company.
- c. Perquisites: In addition to the salary and the performance bonus, Mr. Rajkumar Bansal shall also be entitled to the perquisites. The expenditure incurred by the Company on perquisites and contribution to Provident Fund, Super annuation, Annuity Fund etc., shall be restricted to the Salary Limit as in (a) above.

RESOLVED FURTHER that where in any financial year during the tenure of Mr. Rajkumar Bansal as the Managing Director and Chief Executive Officer, the Company has no profits or the profits are inadequate, approval of the members of the Company be and is hereby accorded to pay him the maximum remuneration in accordance with the provisions of the Act (including any amendment or re-enactment thereof);

RESOLVED FURTHER that the Board (hereinafter referred to as 'the Board' which term shall include Nomination and Remuneration Committee to exercise its powers, if necessary, conferred by this resolution) be and is hereby authorised to vary the terms of re-appointment and to do all such acts, deeds, matters and things, it may, in its absolute discretion, deem necessary and with the 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;

RESOLVED FURTHER that Mr. Rashesh Shah, Mr. Venkatchalam Ramaswamy, Ms. Vidya Shah, Director(s) of the Company and/or the Company Secretary be and are hereby severally authorised to do all acts, deeds, matters and things as may be necessary to give effect to this resolution including to sign and execute the requisite forms, intimations, undertakings and other necessary papers with the Ministry of Corporate Affairs, Registrar of Companies and other regulatory authorities."

7. Issue of Non-convertible Debentures by the Company:

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

"RESOLVED that pursuant to the provisions of Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Prospectus and

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Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and relevant provisions of the Memorandum and Articles of Association of the Company and subject to the necessary approval, consent, permission, exemption and / or sanction of the appropriate authorities, institutions or bodies 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 other 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 create, issue, offer and allot Non-convertible Debentures (NCDs), Structured Products and any other form of NCDs ("the Debentures") aggregating to Rs. 6,000 Crores (Rupees Six Thousand Crores only) on a private placement basis, in one or more tranches, to individuals, mutual funds, banks, venture capital funds, state industrial development corporations, insurance companies, provident funds, pension funds, development financial institutions, foreign portfolio investors, foreign institutional investors, companies, trusts, body corporate, alternative investment funds, private or public or other entities, authorities and to such other eligible persons, as the Board may in its absolute discretion decide including conversion of loan availed by the Company from any Banks, Financial Institutions, companies, private or public or other entities, authorities and persons in to the Debentures and such debentures may or may not be listed on any Stock Exchange;

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 and with power on behalf of the Company to determine the terms and conditions of the issue of the Debentures, 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."

8. Payment of Commission to the Independent Directors:

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

"**RESOLVED** that pursuant to the provisions of Section 149, 197 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the members of the Company be and is hereby accorded for payment of commission to the Independent Directors of the Company for financial year 2021 - 22 and onwards, in such a manner as the Board of Directors may determine from time to time, not exceeding 1% (one percent) of the net profits of the Company for that

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financial year computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified by the Act from time to time in this regard;

RESOLVED FURTHER that the above remuneration shall be in addition to fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.”

For and on behalf of the Board of Directors
For Edelweiss Asset Reconstruction Company Limited

Sd/-
Deepak Nautiyal
Company Secretary

Date: May 26, 2021
Registered Office:
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Off CST Road, Kalina,
Mumbai – 400 098
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NOTES:

1. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 20/2020 dated 05 May, 2020 read with General Circulars No. 14/2020 dated 08 April, 2020, No. 17/2020 dated 13 April, 2020, No. 02/2021 dated January 13, 2021 and any other Circular issued by the MCA from time to time (collectively known as “MCA Circulars”) has permitted the holding of the Annual General Meeting (“AGM”) through Video conferencing (VC) facility/other audio visual means (“OAVM”) without physical presence of the Members at the common venue. In view of the COVID 19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country, in compliance with the MCA Circulars, the AGM of the Company is being held through VC.
2. Pursuant to the aforementioned MCA Circulars, since the AGM is being held through VC, the physical presence of the Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the proxy form, attendance slip and route map are not annexed to this notice. However, in pursuance of section 113 of the Companies Act, 2013, representatives of the Corporate Members may be appointed for the purpose of voting or for participation and voting in the meeting. The Corporate Members proposing to participate at the meeting through their representative, shall forward a scanned copy of the necessary authorization under Section 113 of the Companies Act, 2013 for such representation to the Company through e-mail to earc.cs@edelweissfin.com before the commencement of the meeting. The deemed venue for the AGM shall be the Registered Office of the Company.
3. The Company shall conduct the AGM through VC by using Microsoft Teams application (“MS Teams”) and the Members are requested to follow instructions as stated in this notice for participating in this AGM through MS Teams. The Company Secretary and/or Managing Director & CEO shall send a meeting invite to the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through Microsoft Teams application.
4. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In case a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Companies Act, 2013, members can cast their vote during the Meeting by sending an email to earc.cs@edelweissfin.com from their email addresses registered with the Company.
6. On the date of the meeting i.e. on June 25, 2021, the Members, Directors, Key Managerial Personnel, Auditors and all other persons authorized to attend the meeting, may join,

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using the link provided from 09:45 A.M. to 10:15 A.M and post that no person shall be able to join the meeting.

7. In respect of Special Business to be transacted, the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed and the relevant details as per Paragraph 1.2.5 of the Secretarial Standard on General Meetings, in respect of a Director seeking appointment at the Annual General Meeting (AGM), are annexed hereto.
8. The Members desiring to inspect the documents referred to in this Notice and statutory registers/other documents as prescribed under the provisions of the Companies Act, 2013 and rules made thereunder are required to send request through an email at earc.cs@edelweissfin.com. An access of such documents would be given to such Member. As the AGM is being conducted through VC, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/send their queries in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail ID, mentioning their full name, folio number/ DPID-Client ID, address and contact number, to earc.cs@edelweissfin.com, by 6.00 PM (IST) on or before June 18, 2021 so that the requisite information/ explanations can be kept ready to be provided in time. Members may raise questions during the meeting as well. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
9. In case a poll is demanded, Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.
10. On demand of the poll, the Members may vote by sending an e-mail to the designated e-mail id at earc.cs@edelweissfin.com stating their assent/dissent. For convenience during voting, the Members are requested to use the following box and state the symbol or mention the number of shares held by them in assent/dissent box.

Example 1: Using Symbol (‘√’)

Sr. No.	Resolution	Assent	Dissent
Ordinary Business			
1.	To consider and adopt: <ol style="list-style-type: none"> a. the Audited Standalone Financial Statement for the financial year ended March 31, 2021 together with the Report of the Board and Auditors thereon; and 	√	

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Sr. No.	Resolution	Assent	Dissent
	b. the Audited Consolidated Financial Statement for the financial year ended March 31, 2021 together with the Report of the Auditors thereon.	√	
2.	To appoint a Director in place of Mr. Vikas Balia (DIN: 00424524), who retires by rotation, and, being eligible, offers himself for re-appointment.	√	
Special Business			
3.	Appointment of Mr. Rashesh Shah (DIN: 00008322) as a Director.	√	
4.	Appointment of Mr. Mohan Vasant Tanksale (DIN: 02971181) as Director and Independent Director.	√	
5.	Appointment of Mr. Manish Sanghi (DIN: 00088527) as Director and Independent Director.	√	
6.	Re-appointment of Mr. Rajkumar Bansal as Managing Director & CEO.	√	
7.	Issue of Non-convertible Debentures by the Company.	√	
8.	Payment of Commission to the Independent Directors.	√	

Example 2: Using No. of Shares held

Sr. No.	Resolution	Assent	Dissent
Ordinary Business			
1.	To consider and adopt:	100	
	a. the Audited Standalone Financial Statement for the financial year ended March 31, 2021 together with the Report of the Board and Auditors thereon; and		
	b. the Audited Consolidated Financial Statement for the financial year ended March 31, 2021 together with the Report of the Auditors thereon.	100	

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Sr. No.	Resolution	Assent	Dissent
2.	To appoint a Director in place of Mr. Vikas Balia (DIN: 00424524), who retires by rotation, and, being eligible, offers himself for re-appointment.	100	
Special Business			
3.	Appointment of Mr. Rashesh Shah (DIN: 00008322) as a Director.	100	
4.	Appointment of Mr. Mohan Vasant Tanksale (DIN: 02971181) as Director and Independent Director.	100	
5.	Appointment of Mr. Manish Sanghi (DIN: 00088527) as Director and Independent Director.	100	
6.	Re-appointment of Mr. Rajkumar Bansal as Managing Director & CEO.	100	
7.	Issue of Non-convertible Debentures by the Company.	100	
8.	Payment of Commission to the Independent Directors.	100	

11. Other instructions/information:

- i. Members are requested to address all communications through their registered e-mail id only.
- ii. This notice is also available on the website of the Company.
- iii. In case of any doubts or clarification, the members are requested to contact Mr. Deepak Nautiyal, Company Secretary of the Company, through e-mail at: earc.cs@edelweissfin.com.

12. Members are requested to promptly notify any change in their address or Email ID to the Company at: earc.cs@edelweissfin.com or at the registered office of the Company. Members who have not registered / updated their e-mail address with the Company are requested to register / update the same by writing to the Company with details of folio number / DPID-Client ID and attaching a self-attested copy of PAN card, recent passport size photo (for individuals), address proof at earc.cs@edelweissfin.com.

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**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE MEETING THROUGH
VIDEO CONFERENCING**

1. The Company Secretary shall send a meeting invite to the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through Microsoft Teams application.
2. For joining through laptop/desktops, the instructions are as follows:
 - a. Select '**Click here to join the meeting**' in the meeting invite sent to you on your email address/calendar. Thereafter, a page will be displayed wherein you can choose to either join on the web or download the desktop app. If you already have the Microsoft Teams app, the meeting will open on the app automatically.
 - b. If you do not have a Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
3. For joining through mobile phone/Tablet, the instructions are as follows:
 - a. For easy and efficient access of the Microsoft Teams meetings (including audio, video, and content sharing) on mobile, it would be advisable to download and install the Microsoft Teams mobile app.
 - b. If you have the app, select 'Join Microsoft Teams Meeting' in the meeting invite sent on your registered email address to open the app and join the meeting. If you do not have the app, you will be taken to the app store where you can download the app.
 - c. If you do not have a Microsoft Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
4. It would be advisable to download and install the app before the meeting.
5. In case any member requires assistance for using the link before or during the meeting, you may contact Mr. Deepak Nautiyal, Company Secretary at 9730068438 or Mr. Shariq Samad, Head of Technology at +91 90042 95068 / +91 98202 94273

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of technical issue.

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Annexure to the Notice dated May 26, 2021

Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013

Item No. 3

Mr. Rashesh Shah was appointed as an Additional (Non-Executive Non-Independent) Director by the Board of Directors of the Company with effect from February 4, 2021. In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Rashesh Shah holds office up to the date of this Annual General Meeting.

The brief profile of Mr. Rashesh Shah is as under:

Rashesh Shah, co-founder of the Edelweiss Group, is the Chairman and Director (Non-Executive Non-Independent) of our Company. He has diverse experience in the financial markets and has been instrumental in building Edelweiss into one of India's leading diversified financial services organisations. He holds a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad, and a post-graduate diploma in international trade from the Indian Institute of Foreign Trade. He has served as President of Federation of Indian Chambers of Commerce and Industry ("FICCI"), which is India's apex industry association in 2017-18. He has been a member of the High Level Task Force on Public Credit Registry for India, the Advisory Committee on Corporate Insolvency and Liquidation, Executive Committee of the National Stock Exchange and the High Level Committee to review the Insider Trading Regulations set up by SEBI.

Considering his experience and expertise in the Finance & Investment sector, the Board recommends passing an Ordinary Resolution as set out at Item No. 3 of the Notice for approval by the members.

Except Mr. Rashesh Shah and Ms. Vidya Shah, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 of the Notice.

Item No. 4-5:-

The Board of Directors of the Company at its meeting held on October 29, 2020 appointed the following Independent Directors:

Mr. Mohan Vasant Tanksale
Mr. Manish Sanghi

The said Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the

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opinion of the Board, each of these Directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director. The Board has recommended the appointment of these Directors as Independent Directors of the Company till the conclusion of the 17th Annual General Meeting of the Company.

In compliance with the provisions of Section 149 of the Act, the appointment of these Directors as Independent Directors is now being placed before the Members for their approval.

The brief profile of the Independent Directors is as under:

i. Mr. Mohan Vasant Tanksale

Mr. Mohan Tanksale is a career banker having spent over four decades in the Indian banking industry. He retired as Chairman & Managing Director of Central Bank of India, one of India's largest banks, in 2013. Prior to this, he held senior positions with Union Bank of India and Punjab National Bank.

Given his wealth of experience, Mr. Tanksale then became CEO of Indian Banks' Association (IBA) and in this role represented the entire banking industry for the period from December 2013 to August 2016.

Mr. Tanksale is passionate about the role of Technology and Innovation in Banking and is recognized as a change agent. He is keenly committed to Leadership Development and mentors business leaders in the fields of Banking and Finance.

A prolific speaker, Mr. Tanksale has delivered keynote addresses at numerous seminars, forums, workshops, management associations, educational institutions. He speaks on subjects related to Banking, Economics, Compliance, Strategy and Leadership.

Mr. Tanksale holds Bachelor's Degree in Science and Master's Degree in English Literature. He is also a Fellow Member of the Institute of Cost Accountants of India and a Certified Associate of the Indian Institute of Banking and Finance (CAIIB).

Recognitions:

During his illustrious career, Mr. Tanksale has received several awards and recognitions including:

- Person of the Year Award from SKOCH Foundation for his contribution to Financial Inclusion
- Golden Peacock Lifetime Achievement Award

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- Golden Peacock HR Excellence Award awarded to Central Bank of India under his leadership

Mr. Tanksale has held the various positions/roles during his career such as:

- Member, International Banking Federation (IB Fed), a key international forum for addressing legislative, regulatory and other issues pertaining to the global banking industry
- Member, Governing Council of Institute of Banking & Personnel Selection (IBPS)
- Member, Governing Council and Executive Committee of Indian Institute of Banking & Finance
- Chairman, Education and Training Committee, Indian Institute of Banking & Finance
- Member, RBI Standing Committee for Urban Co-operative Banks
- Member, Committee set up by the Department of Financial Services, Ministry of Finance (MoF) to examine the financial architecture of the MSME Sector
- Member, Pension Advisory Committee of the Pension Fund Regulatory and Development Authority (PFRDA)
- Member, RBI Standing Advisory Committee to review the flow of Institutional Credit to MSME Sector
- Member, National Governing Council of the Institute of Cost Accountants of India
- Director, Life Insurance Corporation of India (LIC), Indo-Zambia Bank Ltd, Africa and various subsidiaries of Punjab National Bank and Central Bank of India.

ii. **Mr. Manish Sanghi**

Mr. Manish Sanghi holds the Bachelor of Engineering in Mechanical from Sardar Vallabhbhai National Institute of Technology, Surat and PGDM from Indian Institute of Management, Ahmedabad (IIMA).

Mr. Manish Sanghi is a business leader with decades of experience in building, transforming and internationalising operationally complex businesses. Foundation built at reputed MNCs and learning enhanced through the journey of turning-around a loss-making Indian business into a successful and globally acclaimed entity. Have been described as a leader who has created a “forward looking, vibrant symbol of strength and speed” with “righteousness and foresight” and “the highest standards of humanity”. Mr. Sanghi was on the board of Everest Industries Limited for over 18 years and it’s Managing Director for nearly 10 years.

The Board recommends passing the Ordinary Resolutions as set out at Item No. 4 and 5 of the Notice for approval by the members.

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Except Mr. Mohan Vasant Tanksale and Mr. Manish Sanghi, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 4 and 5 of the Notice respectively.

Item No. 6

Mr. Rajkumar Bansal was appointed as Managing Director and Chief Executive Officer of the Company for a period of 3 years.

The brief profile of Mr. Rajkumar Bansal is as under:

Rajkumar Bansal, a Chartered Accountant joined IDBI in December 5, 1983 as a Management Trainee. He holds more than 33 years of experience covering both development banking and commercial banking, which includes 8 years in the top management team as Executive Director of IDBI Bank. Mr. Bansal retired from IDBI Bank on March 15, 2017. Mr. Bansal was the Chairman of CDR Empowered Group and a member of Top Management Committees – Credit, Policy, System, Product and Process, ALCO, RBS Committee, HR, Internal Advisory, Fraud Review, Audit Committee of Executives, Investment Committee, etc. Have broad and diversified experience in all functional areas of banking such as Corporate Banking, Project Appraisal, Corporate Debt Restructuring [CDR], Retail Banking, International Banking, Finance & Accounts [CFO], Resources, Recovery, Investments, Treasury, Operations, etc. as top team leader. His major strength and experience is in resolving stress assets. He has been handling many of the large-stressed groups/accounts and exposure as CDR EG Chairman has added to the experience. This is further strengthened as Chairman of ARCIL. He was also the member of Standing Committee on Retail Banking of Indian Banks Association (IBA). Previous board membership includes IDBI Federal Life Insurance Co. Ltd., ISIL, J.K. Lakshmi Cement Ltd., Uttam Value Steels Ltd., SIDBI, IDBI Asset Management Ltd., NSDL and NSDL e-Governance Infrastructure Ltd. Mr. Bansal was also deputed by IDBI as a Director to Stockholding Corporation of India Ltd. (SHCIL), IDBI Mutual Fund (now renamed as Principal Mutual Fund) and IDBI Federal Life Insurance

The information required under Schedule V to the Companies Act, 2013 is stated hereunder:

I. General Information

(a) Nature of Industry:

The Company is registered with the Reserve Bank of India (RBI) as an asset reconstruction company (ARC) under the SARFAESI Act vide RBI Certificate of Registration No. 13/2009 dated October 16, 2009.

Edelweiss Asset Reconstruction Company Limited

Corporate Identity Number: U67100MH2007PLC174759

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The Company is carrying on business as an asset reconstruction company and is engaged in the business of acquiring loan portfolios, loan accounts, non-performing assets from the banks and financial institutions.

(b) Date or expected date of commencement of commercial production:

Not Applicable.

(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

(d) Financial performance (IND AS) based on the given indicators:

Financial performance of the Company for the year 2020-21 is stated here under:

Particulars	Amount (Rs. In crore)
Total Income	867.38
Total Expenses	622.16
Profit Before Tax	245.23
Profit After Tax	185.63

(e) Foreign Investments or collaborators, if any:

Gamla Livforsakringsaktiebolaget SEB Trygg Liv (publ) had been issued Equity Shares and CDPQ Private Equity Asia Pte Ltd had been issued Compulsorily Convertible Preference Shares.

II. Information about the appointee:

(a) Background details and Job profile and his suitability:

Mr. Rajkumar Bansal is a Professional and have Membership of Institute of Chartered Accountant of India.

- Rajkumar Bansal, a Chartered Accountant joined IDBI in December 5, 1983 as a Management Trainee. He holds more than 33 years of experience covering both development banking and commercial banking, which includes 8 years in the top management team as Executive Director of IDBI Bank. Mr. Bansal retired from IDBI Bank on March 15, 2017.
- Mr. Bansal was the Chairman of CDR Empowered Group and a member of Top Management Committees - Credit, Policy, System, Product and Process, ALCO, RBS

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Committee, HR, Internal Advisory, Fraud Review, Audit Committee of Executives, Investment Committee, etc.

- Have broad and diversified experience in all functional areas of banking such as Corporate Banking, Project Appraisal, Corporate Debt Restructuring [CDR], Retail Banking, International Banking, Finance & Accounts [CFO], Resources, Recovery, Investments, Treasury, Operations, etc. as top team leader.
- His major strength and experience is in resolving stress assets. He has been handling many of the large-stressed groups/accounts and exposure as CDR EG Chairman has added to the experience. This was further strengthened by his being the Chairman of Asset Reconstruction Company (India) Limited (ARCIL).
- He was also a member of Standing Committee on Retail Banking of Indian Banks Association (IBA).
- Previous board membership includes IDBI Federal Life Insurance Co. Ltd., ISIL, J. K. Lakshmi Cement Ltd., Uttam Value Steels Ltd., SIDBI, IDBI Asset Management Ltd., NSDL and NSDL e-Governance Infrastructure Ltd.
- Mr. Rajkumar Bansal was also deputed by IDBI as a Whole-time Director of Stockholding Corporation of India Ltd. (SHCIL), IDBI Mutual Fund (now renamed as Principal Mutual Fund) as an in-charge and IDBI Federal Life Insurance Co. Ltd. as an acting Managing Director.

(b) Past remuneration:

The remuneration paid/to be paid within the permissible limits of the Companies Act, 2013 and as approved by the members of the Company and as mentioned in the financial statements.

(c) Recognition or awards:

None.

(d) Remuneration proposed:

As mentioned in the proposed resolution.

In case in any financial year during the tenure of Mr. Rajkumar Bansal as the Managing Director and Chief Executive Officer of the Company has no profits or the profits of the Company are inadequate, it is proposed to pay remuneration to Mr. Rajkumar Bansal as per the limits laid down and the maximum amount permissible under the Act.

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- (e) **Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.to. the country of Origin.)**

There are no comparable data available with the Company as regards to the business of the Company or the appointee.

- (f) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Mr. Rajkumar Bansal is a professional and except for the remuneration, he does not have any other pecuniary relationship directly or indirectly with the Company.

Mr. Rajkumar Bansal does not have interest in the capital of the Company or its Holding Company directly or indirectly.

III. Other Information:

- (a) **Reasons of loss or inadequate profits:**

Not Applicable.

- (b) **Steps taken or proposed to be taken for improvement:**

Not Applicable.

- (c) **Expected increase in productivity and profits in measurable terms:**

Not Applicable.

The other related information's required for appointment of Mr. Rajkumar Bansal as the Managing Director and Chief Executive officer is annexed hereto.

Considering, Mr. Rajkumar Bansal's broad, diversified experience in banking specifically in resolving the stressed assets, the Board recommends passing a Special Resolution as set out at Item No. 6 of the Notice for approval by the Members.

Except Mr. Rajkumar Bansal, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out in Item No. 6 of the Notice.

Item No. 7

As per the provisions of Section 42 of the Companies Act, 2013 ("the Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time, a company

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offering or making an invitation to subscribe to Non-convertible Debentures (“the Debentures”) on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution.

To meet its financial requirements, the Company may raise funds by issue of Non-convertible Debentures (NCDs), Structured Products and any other form of NCDs on a private placement basis; the limits for borrowings through NCDs might be raised up to overall borrowing limits of the Company.

Accordingly, approval of the Members is being sought for issue of the Debentures on a private placement basis for an amount not exceeding Rs. 6,000 crore. 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 deem fit.

The Special Resolution set out in the Notice shall remain valid / in force for a period of 1 year from the date of passing the Resolution.

The Board recommends passing the Special Resolution as set out at Item No. 7 of the Notice for the approval by members.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, in any manner, as set out at Item No. 7 of the Notice.

Item No. 8

In view of the enhanced Corporate Governance requirements under the Companies Act, 2013 (“the Act”) and other regulations coupled with the size, complexity and operations of the Company, the role and responsibilities of the Board, particularly Independent Directors has become more onerous, requiring greater time commitments, attention and a higher level of oversight, the Nomination and Remuneration Committee and the Board has recommended and approved payment of commission not exceeding 1% of the net profits of the Company for Financial Year 2021-22 and onwards, in terms of Section 197 of the Act, computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified from time to time.

The above commission shall be in addition to fees payable to the Independent Director(s) for attending meetings of the Board/Committees or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

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Accordingly, members' approval is sought by way of a Special Resolution for payment of commission to the Independent Directors as set out in the said resolution.

None of the Directors, Key Managerial Personnel or their respective relatives, are concerned or interested in the Resolution mentioned at Item No. 8 of the Notice, except the Independent Directors, to the extent of the commission that may be received by them, if any.

**For and on behalf of the Board of Directors
For Edelweiss Asset Reconstruction Company Limited**

Sd/-
Deepak Nautiyal
Company Secretary

Date: May 26, 2021
Registered Office:
Edelweiss House,
Off CST Road, Kalina,
Mumbai 400 098.
CIN No.: U67100MH2007PLC174759

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ANNEXURE

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE
 FORTHCOMING ANNUAL GENERAL MEETING
 (Pursuant to Secretarial Standard 2 on General Meetings)**

Name of the Director	Mr. Rashesh Shah		
DIN	00008322		
Age	57 Years		
Date of First Appointment on the Board	February 4, 2021		
Qualifications	An MBA from the Indian Institute of Management, Ahmedabad, and holds a Diploma in International Trade from the Indian Institute of Foreign Trade, New Delhi.		
Expertise	As per profile		
Directorships held in other Companies	<ol style="list-style-type: none"> 1. Edelweiss Financial Services Limited 2. Mabella Trustee Services Private Limited (formerly known as Ivy Financial Services Private Limited) 3. Edelweiss Tokio Life Insurance Company Limited 4. Spire Investment Advisors LLP 5. ECL Finance Limited 6. Oak Investment Adviser LLP 7. Rashesh & Vidya Shah Family Foundation 8. Edelweiss Securities Limited 		
Number of Board Meetings attended during the year	1		
Membership / Chairmanship of Committees of other Boards	Name of Company	Name of Committee	Position (Member / Chairman)
	Nil		
No. of Shares held in the Company	-		
Relationships with other directors inter-se, Manager and other Key	Name	Relationship	
	Ms. Vidya Shah	Spouse	

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Managerial Personnel	
Terms and Conditions of appointment / re-appointment along with remuneration to be paid and last drawn.	<p>Mr. Rashesh Shah is being appointed as Non-Executive Non-Independent Director on the Board of the Company liable to retire by rotation.</p> <p>Remuneration, if any, to be paid shall be as per the provisions of the Companies Act, 2013.</p>

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Name of the Director	Mr. Mohan Vasant Tanksale														
DIN	02971181														
Age	67 years														
Date of First Appointment on the Board	March 15, 2021														
Qualifications	Bachelor's degree in Science, Master's degree in English Literature, a Fellow Member of Management Accountants of India (FCMA), completed professional course of Company Secretary (Inter) from the Institute of Company Secretaries of India, a Certified Associate of the Indian Institute of Banking and Finance (CAIIB) and holds a Diploma in Russian language.														
Expertise	As per profile														
Directorships held in other Companies	<ol style="list-style-type: none"> 1. Raja Bahadur International Limited 2. Ladderup Finance Limited 3. Electronica Finance Limited 4. Centrum Housing Finance Limited 5. Yes Asset Management (India) Limited 6. Anand Rathi Wealth Services Limited 7. Fort Finance Limited 8. Lachhmidhar Kanshiram Finserv Private Limited 9. Reach Ajcon Technologies Private Limited 10. Green Bridge Capital Advisory Private Limited 11. Rubix Data Sciences Private Limited 12. New Opportunity Consultancy Private Limited 13. India Pesticides Limited 14. Nearby Technologies Private Limited 														
Number of Board Meetings attended during the year	0														
Membership/Chairmanship of Committees of other Boards	<table border="1"> <thead> <tr> <th>Name of Company</th> <th>Name of Committee</th> <th>Position (Member / Chairman)</th> </tr> </thead> <tbody> <tr> <td>Ladderup Finance Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Ladderup Finance Limited</td> <td>Stakeholder Relationship Committee</td> <td>Chairman</td> </tr> <tr> <td>Raja Bahadur International Limited</td> <td>Nomination & Remuneration Committee</td> <td>Member</td> </tr> </tbody> </table>			Name of Company	Name of Committee	Position (Member / Chairman)	Ladderup Finance Limited	Audit Committee	Member	Ladderup Finance Limited	Stakeholder Relationship Committee	Chairman	Raja Bahadur International Limited	Nomination & Remuneration Committee	Member
Name of Company	Name of Committee	Position (Member / Chairman)													
Ladderup Finance Limited	Audit Committee	Member													
Ladderup Finance Limited	Stakeholder Relationship Committee	Chairman													
Raja Bahadur International Limited	Nomination & Remuneration Committee	Member													

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	Raja Bahadur International Limited	Audit Committee	Member
	Raja Bahadur International Limited	Stakeholder Transfer Committee	Member
	India Pesticides Limited	Audit Committee	Chairman
	India Pesticides Limited	Corporate Social Responsibility	Chairman
	Centrum Housing Finance Limited	Audit Committee	Member
	Centrum Housing Finance Limited	Nomination & Remuneration Committee	Chairman
	Anand Rathi Wealth Limited	Audit Committee	Chairman
	Yes Asset Management (India) Limited	NRC Committee	Member
	Yes Asset Management (India) Limited	Risk Management Committee	Chairman
	Electronica Finance Limited	Audit Committee	Chairman
	Electronica Finance Limited	NRC Committee	Member
	Electronica Finance Limited	Risk Management Committee	Member
	Electronica Finance Limited	CSR Committee	Member
	Nearby Technologies Private Limited	Nomination Remuneration and HR Committee	Chairman
	Nearby Technologies Private Limited	Audit and Risk Committee	Chairman
	New Opportunity Consultancy Private Limited	Audit Committee	Chairman

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	New Opportunity Consultancy Private Limited	CSR Committee	Member
No. of Shares held in the Company	Nil		
Relationships with other directors inter-se, Manager and other Key Managerial Personnel	N.A.		
Terms and Conditions of appointment / re-appointment along with remuneration to be paid and last drawn.	Mr. Mohan Vasant Tanksale is being appointed as an Independent Director on the Board of the Company. Remuneration in form of sitting fees and commission, if any, as applicable as per the Companies Act, 2013.		

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Name of the Director	Mr. Manish Sanghi		
DIN	00088527		
Age	February 04, 1963 (59 Years)		
Date of First Appointment on the Board	December 3, 2021		
Qualifications	B.E. (MECH), PGDM (IIM-Ahmedabad)		
Expertise	As per profile		
Directorships held in other Companies	Nil		
Number of Board Meetings attended during the year	1		
Membership/Chairmanship of Committees of other Boards	Name of Company	Name of Committee	Position (Member / Chairman)
	Nil		
No. of Shares held in the Company	Nil		
Relationships with other directors inter-se, Manager and other Key Managerial Personnel	N.A		
Terms and Conditions of appointment / re-appointment along with remuneration to be paid and last drawn.	Mr. Manish Sanghi is being appointed as an Independent Director on the Board of the Company. Remuneration in form of sitting fees and commission, if any, as applicable as per the Companies Act, 2013.		

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Name of the Director	Mr. Rajkumar Bansal		
DIN	00122506		
Age	August 13, 1958 (62 Years)		
Date of First Appointment on the Board	June 6, 2018		
Qualifications	B. Com, Chartered Accountant, Certified Associate of Indian Institute of Bankers.		
Expertise	Experience of more than 34 years in both development banking and commercial banking which includes 8 years in the top management team as Executive Director of IDBI Bank.		
Directorships held in other Companies	Nil		
Number of Board Meetings attended during the year	4		
Membership/Chairmanship of Committees of other Boards	Name of Company	Name of Committee	Position (Member / Chairman)
	Nil		
No. of Shares held in the Company	Nil		
Relationships with other directors inter-se, Manager and other Key Managerial Personnel	N.A		
Terms and Conditions of appointment / re-appointment along with remuneration to be paid and last drawn.	Terms and conditions as per Item No. 6 of the Notice		

For and on behalf of the Board of Directors
 For **Edelweiss Asset Reconstruction Company Limited**

Sd/-
Deepak Nautiyal
 Company Secretary

Date: May 26, 2021

Registered Office:

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Off CST Road, Kalina,

Mumbai 400 098.

CIN No.: U67100MH2007PLC174759

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