

**NOTICE IS HEREBY GIVEN THAT THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED WILL BE HELD ON FRIDAY, DECEMBER 17, 2021 AT 4:00 P.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS (“VC/OAVM”) FACILITY TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES**

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**Item No: 1**

**Alteration of Articles of Association of the Company**

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

**“RESOLVED** that pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and subject to the approvals, permissions and sanctions from appropriate authority, if any, consent of the members of the Company be and is hereby accorded to alter the Articles of Association by deleting the existing Article 100 (Statutory Auditors) and substituting with the following new Article 100:

***Statutory Auditors***

*Appointment, re-appointment, removal, resignation of the Statutory Auditors shall be in accordance with the provisions of the Act and applicable Laws.*

**FURTHER RESOLVED** that any Director and the Company Secretary be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard.”

**Item No: 2**

**Appointment of M/s. Nangia & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company to fill casual vacancy caused by resignation of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants.**

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

**“RESOLVED** that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder and in accordance with Circular No. RBI/2021-22/25-Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 issued by the Reserve Bank of India on Guidelines for Appointment of Statutory Auditors or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Nangia & Co. LLP, Chartered

**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: E-3, 2nd Floor, Delhi Press, Rani Jhansi Road, Jhandewalan, New Delhi 110055

[www.edelweissarc.in](http://www.edelweissarc.in)

Accountants (Firm Registration No.: 002391C/N500069), be and are hereby appointed as the Statutory Auditors of the Company w.e.f. November 10, 2021 till the conclusion of the fifteenth Annual General Meeting of the Company to be held in the year 2022, to fill the casual vacancy caused due to the resignation of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005), on such terms and conditions (including the remuneration) as may be mutually decided between the Board of Directors of the Company and M/s. Nangia & Co. LLP, Chartered Accountants (Firm Registration No.: 002391C/N500069).

**FURTHER RESOLVED** that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution”

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

Sd/-  
**Deepak Nautiyal**  
**Company Secretary**

Date: November 9, 2021  
Registered Office:  
Edelweiss House,  
Off CST Road, Kalina,  
Mumbai – 400 098  
CIN No.: U67100MH2007PLC174759

**NOTES:**

1. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No 17/2020 dated April 13, 2020, General Circular No 22/2020 dated June 15, 2020, General Circular No 33/2020 dated September 28, 2020, General Circular No 39/2020 dated December 31, 2020 read with General Circular No 10/2021 dated June 23, 2021 (collectively known as “MCA Circulars”) has permitted the holding of the Extra Ordinary General Meeting (“EGM”) 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 EGM of the Company is being held through VC.
2. Pursuant to the aforementioned MCA Circulars, since the EGM 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 EGM 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](mailto:earc.cs@edelweissfin.com) before the commencement of the meeting. The deemed venue for the EGM shall be the Registered Office of the Company.
3. The Company shall conduct the EGM 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 EGM 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 MS Teams.
4. The attendance of the Members attending the EGM 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](mailto:earc.cs@edelweissfin.com) from their email addresses registered with the Company.
6. On the date of the meeting i.e. on December 17, 2021, the Members, Directors, Key Managerial Personnel, Auditors and all other persons authorized to attend the meeting, may join, using the link provided from 3:45 P.M. to 4:15 P.M. and post that no person shall be able to join the meeting.

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7. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed.
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](mailto:earc.cs@edelweissfin.com). An access of such documents would be given to such Member. As the EGM is being conducted through VC, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views/send their queries in advance with regard to matters to be placed at the EGM, from their registered e-mail ID, mentioning their full name, folio number/ DPID-Client ID, address and contact number, to [earc.cs@edelweissfin.com](mailto:earc.cs@edelweissfin.com), by 6.00 PM (IST) on or before December 10, 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 EGM.
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](mailto: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:

Item No.	Brief Description of Resolution	Type of Business and Resolution	No. of Equity shares for which votes cast	(For)	(Against)
				I / We assent to the Resolution	I / We dissent to the Resolution
1.	Alteration of Articles of Association of the Company.	Special Business – Special Resolution	100	Yes	
2.	Appointment of M/s. Nangia & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company to fill casual vacancy caused by resignation of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants.	Special Business – Ordinary Resolution	100	Yes	

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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 through an e-mail at [earc.cs@edelweissfin.com](mailto: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](mailto: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](mailto:earc.cs@edelweissfin.com).

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

- a. 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.
- b. 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'.
- c. 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'.
- d. It would be advisable to download and install the app before the meeting.
- e. 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. Members are encouraged to join the EGM through Laptops / Desktop for better experience.

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**Annexure to the Notice dated November 9, 2021**

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

**Item No. 1**

Reserve Bank of India (“RBI”) vide its circular dated April 27, 2021 (“RBI Circular”) has issued guidelines for Appointment of Statutory Auditors of Commercial Banks (excluding RRBs), Urban Co-operative Banks and Non- Banking Finance Companies (including Housing Finance Companies). RBI vide its email dated August 27, 2021, has confirmed the applicability of said RBI Circular to Asset Reconstruction Companies.

In accordance with the aforesaid RBI Circular none of the big four auditing firms were eligible / available for accepting the audit assignment of the Company. Further, as per Article 100 of existing Articles of Association (“AOA”) of the Company, only big four auditing firms can be appointed as the statutory auditors of the Company. Therefore, it is proposed to consider an alteration to existing Article 100 of the AOA.

Section 14 of the Companies Act, 2013 requires consent of the Members of the Company to be obtained by Special Resolution for altering Articles of Association.

Accordingly, the approval of the Members is being sought in the manner set out in the Notice.

The existing and amended set of Articles of Association of the Company, as proposed under the Special Resolution, shall be available for inspection in the manner as stated in the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution, as set out at Item No. 1 of the Notice.

The Board of Directors recommends the Special Resolution set out at Item No.1 of this Notice for approval of the Members of the Company.

**Item No. 2:**

Pursuant to the recommendation of the Audit Committee and Board of Directors, the members of the Company at the Eleventh Annual General Meeting of the Company had appointed M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company till the conclusion of the Sixteenth Annual General Meeting of the Company to be held in the year 2023.

Reserve Bank of India (“RBI”) vide its circular RBI/2021-22/25,Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (“RBI Circular”) has issued guidelines for Appointment of Statutory Auditors. RBI vide its email dated August 27, 2021, has confirmed the applicability of said RBI Circular to Asset Reconstruction Companies. Further, as per the said RBI Circular, the existing Statutory

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Auditors who have completed a tenure of 3 years cannot continue to hold office as Statutory Auditors.

In view of the above, considering the requirements under the said RBI Circular, M/s. S. R. Batliboi & Co. LLP, Chartered Accountants had tendered their resignation as the Statutory Auditors of the Company w.e.f. November 10, 2021.

The resignation of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants before completion of its term as Statutory Auditors has caused a casual vacancy under Section 139(8) of the Act and any casual vacancy in the office of an auditor shall be filled by the Board of Directors within thirty days, but if such casual vacancy is as a result of the resignation of an auditor, such appointment shall also be approved by the Company at a general meeting convened within three months of the recommendation of the Board and the auditor shall hold the office till the conclusion of the next annual general meeting. The Audit Committee and Board has noted that Statutory Auditors have not raised any concern or issue and there is no other reason than as mentioned in above.

The Board of Directors based on the recommendation of the Audit Committee, had approved the appointment of M/s. Nangia & Co. LLP, Chartered Accountants (Firm registration no. 002391C/N500069) as the Statutory Auditors of the Company to fill in the casual vacancy caused due to the resignation of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants and to hold the office of Statutory Auditor of the Company till the conclusion of fifteenth Annual General Meeting of the Company to be held in the year 2022.

The Company had received a letter from M/s. Nangia & Co. LLP, Chartered Accountants, confirming their eligibility and intimating the consent to act as the Statutory Auditors of the Company.

The brief profile of the proposed Statutory Auditors is as follows:

- Nangia & Co LLP is an organically grown CA firm having an experience of over 37 years of professional services to our clients. It provides diverse professional services with separate dedicated verticals for Assurance, International Tax, Transfer Pricing, Indirect Taxes, Regulatory and Other Related services performed by specialized teams.
- Presence across India through own offices/team based in New Delhi, Noida, Gurgaon, Mumbai, Dehradun, Bengaluru, Pune and Chennai with approximately 475 professionals (full time) and counting.
- Dedicated audit team of more than 125 members (full time) within assurance vertical.
- Registered with PCAOB (US) and following the ethical and quality Guidelines prescribed by ICAI.
- An effective Peer Review Certificate from the Institute of Chartered Accountants of India, enabling them to undertake audit work for listed and public-interest entities.

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- Consistently rated as the leading tax and transfer pricing advisory Firm by the International Tax Review for five consistent years
- Nangia and Co. LLP is rated as 3A1 by Dun & Bradstreet
- Nangia & Co. LLP is also FCPA and UKBA compliant.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution, as set out at Item No. 2 of the Notice.

The Board recommends for approval by the Members the Resolution as set out at Item No. 2 of the Notice as Ordinary Resolution.

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

Sd/-  
**Deepak Nautiyal**  
**Company Secretary**

Date: November 9, 2021  
Registered Office:  
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