

Notice is hereby given that the Extraordinary General Meeting of the Members of Edelweiss Asset Reconstruction Company Limited will be held on Friday, September 21, 2018 at 11.00 a.m. at the Registered Office of the Company at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400 098 to transact the following special business:

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1. **Issue of Compulsorily Convertible Preference Shares (CCPS)**

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

“**RESOLVED** that pursuant to the provisions of Sections 42, 62, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed there under including any statutory modification(s) or re-enactment thereof for the time being in force, the Articles of Association of the Company, the Foreign Exchange Management Act, 1999, and the provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof) and also subject to receipt of the requisite approvals, permissions and sanctions of Reserve Bank of India and other authorities, institutions or bodies ('the appropriate authorities') as may be necessary and subject to such conditions and modification(s) as may be prescribed or imposed by them while granting such approvals, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall include Operation Committee to exercise its powers, if necessary, conferred by this resolution) is empowered to accept; the consent, authority and approval of the Company be and is hereby accorded to the Board to create, offer, issue and allot maximum up to 44,00,000 (Forty Four Lakhs) 0.001% Non - Cumulative, Participating, Compulsorily Convertible Preference Shares (CCPS) - Series D of Rs. 10/- each with an issue price ranging from Rs. 140 to Rs. 180 including premium to CDPQ Private Equity Asia Pte Ltd, having its office at 1, Raffle Quay, #21-01, Singapore (048583) on a Preferential basis in one or more tranches and on such terms and conditions and in such manner as may be approved, finalized or decided by the Board from time to time;

**FURTHER RESOLVED** that for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable and expedient for such purpose including without limitation, to finalize, approve and sign, issue Disclosure Document/Private Placement Offer Letter, and other documents and for the purpose of the aforesaid to give such declarations, affidavits, undertakings, certificates, consents and to authorise any Director and/or Company Secretary to resolve all the questions of doubt that may arise with regard to the issue, offer, allotment, utilization of proceeds and other related matters without requiring any further consent or approval of the members of the Company with regard to the issue of CCPS and to authorize such persons as may be necessary, in connection therewith and incidental thereto in their absolute discretion shall deem fit and to do all such things, deeds and acts and to comply with all the formalities as may be required in connection with and incidental to the aforesaid issue of CCPS.”

2. Approval for appointment of Mr. Raj Kumar Bansal as the Managing Director and Chief Executive Officer of the Company

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

**“RESOLVED** that pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof) (the “Act”), 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 appointment of Mr. Raj Kumar Bansal (DIN: 00122506) as the Managing Director and Chief Executive Officer of the Company for the period of 3 years with effect from June 6, 2018 on the terms and conditions stated below:

- (a) Salary Limit: Not to exceed Rs. 1,20,00,000 per annum;
- (b) Performance Bonus: In addition to salary, performance based bonus, up to 300% of Salary Limit, 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. Raj Kumar 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.

**FURTHER RESOLVED** that where in any financial year during the tenure of Mr. Raj Kumar 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 here by accorded to pay him the maximum remuneration in accordance with the provisions of the Act (including any amendment or re-enactment thereof);


**FURTHER RESOLVED** 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.

**FURTHER RESOLVED** that any Director 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.”

By order of the Board

**For Edelweiss Asset Reconstruction Company Limited**

  
**Deepak Nautiyal**  
**Company Secretary**

**Date : August 29, 2018**

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

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

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

2. In respect of Special Business to be transacted the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed.
3. Route map to the venue of the meeting is annexed hereto.

**Annexure to the Notice dated August 28, 2018**

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

**Item No. 1:**

To augment the long term resources and to meet the long-term capital requirements of the Company, it is proposed to offer, issue and allot maximum up to 44,00,000 (Forty Four Lakhs) 0.001% Non - Cumulative, Participating, Compulsorily Convertible Preference Shares (CCPS) of Rs.10/- each with an issue price ranging from Rs. 140 to Rs. 180 including premium to CDPQ Private Equity Asia Pte Ltd. having its office situated at 1, Raffle Quay, #21-01, Singapore(048583).

As the CCPS are proposed to be offered on a preferential basis, the approval of members is sought as per the applicable provisions of the Companies Act 2013 ("the Act") read with the Companies (Share Capital and Debentures) Rules, 2014 ("the Rules") including any statutory modification thereto or re-enactment thereof.

**Pre and Post issue shareholding structure:**

Category	Pre Issue				Post Issue			
	Equity Share Capital		Preference Share Capital		Equity Share Capital		Preference Share Capital	
	No. of shares held	% of shareholding	No. of Shares held	% of shareholding	No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
<b>Promoters' holding :</b>								
Indian :								
Individual	0	0.00%	0	0	0	0.00%	0	0
Bodies Corporate	157,473,684	74.80%	0	0	157,473,684	74.80%	0	0
<b>Sub - total (A)</b>	157,473,684	74.80%			157,473,684	74.80%		
Foreign Promoters	0	0.00%	0	0	0	0.00%	0	0
<b>Sub - total (B)</b>	157,473,684	74.80%			157,473,684	74.80%	0	0
<b>Non-Promoters' holding</b>						0.00%		
Institutional Investors	0	0.00%	0		0	0.00%		
Non-Institution :						0.00%		
Private Corporate Bodies	0	0.00%	0	0	0	0.00%	0	0

Directors and Relatives	7,400,000	3.52%	0	0	7,400,000	3.52%	0	0
Indian Public	35,126,136	16.68%	0	0	35,126,136	16.68%	0	0
Others (Including NRIs)	10,526,316	5.00%	28,800,000	100%	10,526,316	5.00%	33,200,000	100%
<b>Sub - total (C)</b>	53,052,452	25.20%	28,800,000	100%	53,052,452	25.20%	33,200,000	100%
<b>Grand Total (B+C)</b>	210,526,136	100.00%	28,800,000	100%	210,526,136	100.00%	33,200,000	100%

The required disclosures under the aforesaid Rules are as under:

Particulars	Remarks
Date of Passing of Board Resolution	August 06, 2018.
Nature of Shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible	Compulsorily Convertible Preference Shares.
Size of the issue, number of preference shares and nominal value of each shares, price at which the same is proposed to be issued	44,00,000 (Forty Four Lakhs) CCPSs of face value of Rs. 10/- each aggregating to Rs. 4,40,00,000 (Four Crore Forty Lakhs).
Price/Price band at/within which such shares are proposed to be issued	CCPS will be issued at Rs. 140 to Rs. 180 (Face value at Rs. 10/- and Premium of Rs. 130 to Rs. 170).
Basis on which price is arrived at	The price has been arrived at considering the fair value of the company applying an appropriate valuation methodology.
Name and address of the valuer who performed the valuation	Ketan C. Shah & Co. Office No. 206, 2 <sup>nd</sup> Floor, Vireshwar Chambers, M. G. Road, Opp. Parle Biscuit Factory, Vile Parle (East), Mumbai - 400057.

Particulars	Remarks
Relevant date with reference to which price has been arrived	The relevant date with reference to which price has been arrived at is June 30, 2018.
Purpose or objects of the offer	To augment the capital base, to meet the long-term financial requirements of the company and for general business purposes.
Manner of issue of shares	In one or more tranches on a preferential allotment basis in accordance with the provisions of section 62(1)(c) of the Act.
Terms of the issue, including terms and rate of dividend on each share, etc.	<p>Key terms of the issue of the CCPS:</p> <ul style="list-style-type: none"> <li>(a) The CCPS holders will be entitled to preferential dividend of Rs. 0.0001 per CCPS per annum.</li> <li>(b) In addition, subject to applicable Law, each CCPS holder would be entitled to participate pari-passu in any dividends paid to shareholders of the Company on a pro rata, as-if-converted basis.</li> <li>(c) The CCPS holders are entitled to have the proceeds of dissolution or winding up applied to pay off their CCPS investment in the Company, prior and in preference to any other payments by the Company to the equity share holders.</li> <li>(d) If permitted under applicable law, the CCPS shall have voting rights on a fully diluted basis and can vote on very matter of the Company.</li> </ul>
Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	CCPS are not redeemable but are convertible into equity shares of the company not later than the fourth anniversary from the date of issue of the Series A - CCPS. Additionally, after September 30, 2019, the Investor will have the option to convert all (but not less than all) of the CCPS at any time by a written notice to the Company.



Particulars	Remarks
Principle terms of assets charged as securities	N.A.
Class or classes of person to whom the allotment is proposed to be made	The CCPS are proposed to be allotted to CDPQ Private Equity Asia Pte. Ltd.
Intention of promoters, directors or KMP to subscribe to the offer / contribution made by the promoters or directors either as part of the offer or separately in furtherance of objects	The Promoters, Directors or Key Managerial Personnel of the Company are not offered the said CCPS.
Proposed time within which the allotment shall be completed	The allotment shall be completed within 12 months from the date of passing of the resolution.
The name of the proposed allottees and the percentage of the post preferential offer capital held by them	CDPQ Private Equity Asia Pte. Ltd. ("Investor") is the proposed allottee and will hold 100% of the preference share capital of the Company at the time of the issue of the CCPS.
The change in control, if any, in the Company that would occur consequent to the preferential offer	There will not be any change in control of the Company.
The number of persons to whom allotment on preferential basis have already been made during the calendar year, in terms of number of securities as well as price	The Company has made an allotment of 44,00,000 preference shares on preferential basis at the price of 156.39 (including premium) to CDPQ Private Equity Asia Pte. Ltd on July 02, 2018.
Price pursuant to conversion as per rule 13(2)(h)	The CCPS conversion price will be a price greater than fair value as determined by a Chartered Accountant or SEBI registered merchant banker at the time of conversion. Already issued Series A, Series B, Series C along with the proposed Series D will be such that it results in the investor holding 20% of the share capital on the fully diluted basis immediately after the allotment of CCPS. This price may be revised upward on the Company achieving certain performance-linked targets agreed with investor.

Particulars	Remarks
The number of persons to whom allotment on preferential basis have already been made during the calendar year	One.

The Board recommends passing a Special Resolution as set out in the Notice. The valuation report is available on request during 11.00 a.m. to 12.00 noon for the inspection by the members at the Registered Office of the Company on September 19, 2018 and September 21, 2018.

Except Ms. Anita M. George, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, in any manner, as set out in the Notice.

**Item No. 2:**

The Board appointed Mr. Raj Kumar Bansal as the Managing Director & Chief Executive Officer of the Company on March 26, 2018, functioning in a professional capacity on the terms and conditions as set out in Item No. 2. The appointment was subject to the approval the members of the Company and that of Reserve Bank of India. The approval from Reserve Bank of India was received on June 6, 2018.

Considering Mr. Raj Kumar 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. 2 of the Notice for approval by the members.

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.

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 (IGAAP) based on the given indicators:**

Financial performance of the Company for the year 2017-18 is stated here under:

<b>Particulars</b>	<b>Amount (Rs. In crore)</b>
Total Revenue	832.73
Total Expenses	558.78
Profit Before Tax	273.95
Profit After Tax	178.32

**(e) Foreign Investments or collaborators, if any:**

Gamla Livförsäkringsaktieföretaget 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:

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

- Raj Kumar 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 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. Raj Kumar 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 to Mr. Raj Kumar Bansal will be paid within the permissible limits of the Companies Act, 2013 and as approved by the members of the Company.

**(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. Raj Kumar 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. Raj Kumar Bansal as per the limits laid down and the maximum amount permissible under the Act.

**(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.t. the country of Origin.)**

There are no comparable data available 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. Raj Kumar Bansal is a professional and except for the remuneration, he does not have any other pecuniary relationship directly or indirectly with the Company.

Mr. Raj Kumar Bansal does not have any 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. Raj Kumar Bansal as the Managing Director and Chief Executive officer is annexed hereto.

Except Mr. Raj Kumar 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. 2 of the Notice.

By Order of Board  
For Edelweiss Asset Reconstruction Company Limited

  
Deepak Nautiyal  
Company Secretary

Date: August 29, 2018

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

CIN No.: U67100MH2007PLC174759

**ANNEXURE**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING EXTRA-ORDINARY  
GENERAL MEETING**

**(Pursuant to Secretarial Standard 2 on General Meetings)**

<b>Name of the Director</b>	Raj Kumar Bansal
<b>DIN</b>	00122506
<b>Date of Birth</b>	August 13, 1958
<b>Date of First Appointment on the Board</b>	June 6, 2018
<b>Qualifications</b>	Bachelors of Commerce, Chartered Accountant, Certified Associate of Indian Institute of Bankers.
<b>Expertise</b>	Finance & Investment
<b>Directorships held in other Companies</b>	NIL
<b>Memberships / Chairmanships of committees across of all other Boards</b>	NIL
<b>Number of Meetings (including Committee Meetings) attended during the year</b>	1 Board Meeting
<b>Shareholding of Non-Executive Directors</b>	N.A.
<b>Relationships between directors inter-se, Manager and other Key Managerial Personnel</b>	N.A.
<b>Terms and Conditions of appointment / re-appointment along with remuneration to be paid and last drawn</b>	Terms and conditions as per item 2 of the Notice.

**Edelweiss Asset Reconstruction Company Limited**  
**CIN: U67100MH2007PLC174759**  
**Registered office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400 098.**  
**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**Name of the member(s):** \_\_\_\_\_  
**Registered address:** \_\_\_\_\_  
**E-mail id:** \_\_\_\_\_  
**Folio No/Client Id:** \_\_\_\_\_  
**DP ID:** \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name	2. Name	3. Name
Address	Address	Address
E-mail Id	E-mail Id	E-mail Id
Signature ....., or failing him	Signature ....., or failing him	Signature .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on \_\_\_\_\_ at the Registered Office of the Company at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400 098 and at any adjournment thereof in respect of such resolution as indicated below:-



Sr. No.	Resolution	For	Against
<b>Special Business</b>			
1	Issue of Compulsorily Convertible Preference Shares.		
2	Appointment of Mr. Raj Kumar Bansal as the Managing Director & CEO.		

\_\_\_\_\_  
**Signature of the shareholder**

(Please sign across the Stamp)

**Instructions**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. This is only optional: Please put a “√ ” in the appropriate column against the resolutions indicated in the box. If you leave the ‘For’ or ‘Against’ column blank against any or all resolutions, your proxy will be entitle to vote in the manner he/she thinks appropriate.
3. Please fill all the details in BLOCK LETTERS in English.

**Edelweiss Asset Reconstruction Company Limited**  
**CIN: U67100MH2007PLC174759**  
**Registered office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400 098.**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE MEETING

DP. ID:  
Client ID:

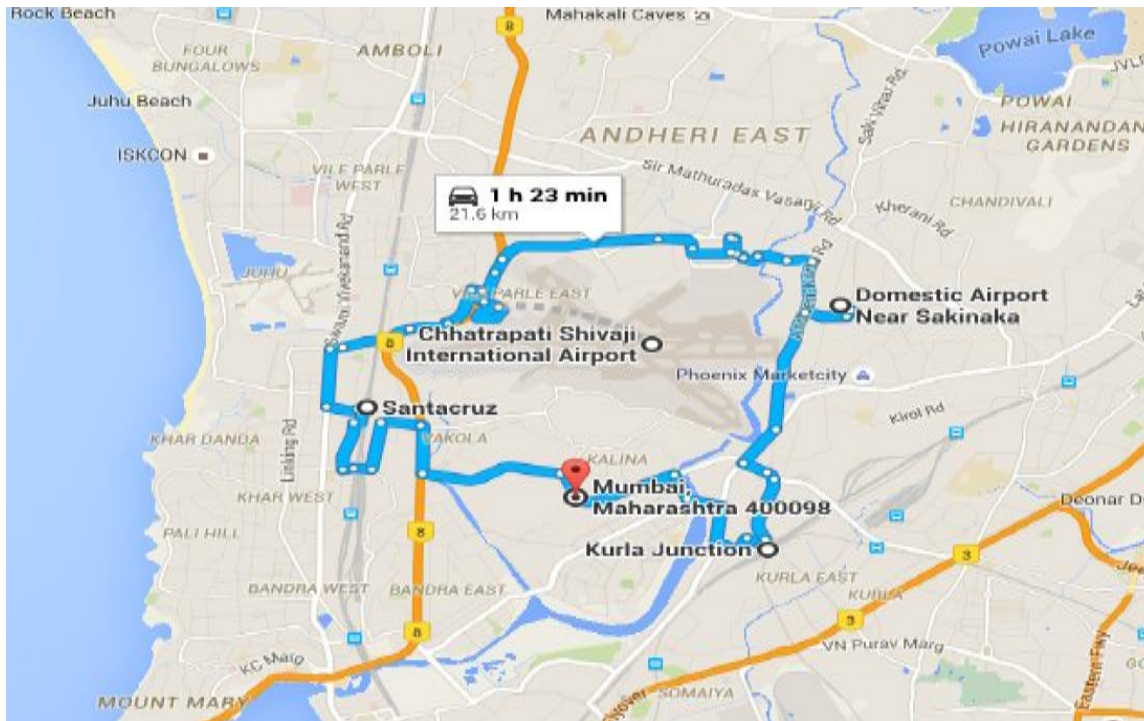
Folio No.:  
No. of Shares:

Name and address of the Shareholder:

I hereby record my presence at the **Extraordinary General Meeting** of the Company held on \_\_\_\_\_ at Edelweiss House,  
Off C.S.T Road, Kalina, Mumbai – 400 098.

\_\_\_\_\_  
Signature of the Shareholder / Proxy

Route map for the venue of the meeting



Landmark: NAFA Bus Stop, near Kalina University