



**GENESIS
FINANCE
COMPANY
LIMITED**

IN No. L65910DL1990PLC040705

egd.Office:4, MMTC/STC Market, Geetanjali, New Delhi-110017

hone No: 011-42181244, Email ID: genesis599@gmail.com, Website: www.genesisfinance.net

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 108 AND 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED READ WITH REGULATION 44 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

Dear Member(s),

This Notice is hereby given to the Members of **GENESIS FINANCE COMPANY LIMITED ('Company')**, pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, ('Companies Act') read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA') (hereinafter collectively referred to as "MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the resolutions appended below, be passed by the members of the Company (as on the Cut-off Date) through Postal Ballot and voting through electronic means.

S. No.	Particulars
1.	To Reappoint Mr. Feroz Malik (DIN: 00262559) as an Independent Director
2.	To approve material related party transactions to be undertaken under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015 with Saga Mountains Private Limited

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof form part of this Postal Ballot Notice ("the Notice" or "the Postal Ballot Notice").

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Members who have their email ids registered with the Company, shall avail remote e-voting facility. Further, the facility of physical voting option through Postal Ballot papers will be provided to the Members who have not registered their email ids considering the relaxations given in this regard. However, the Members have an option to cast their vote either by sending postal ballot form to the Company or through remote e-voting facility provided.

Members who have not registered their email ids and who get the Physical Notice and Form:

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours i.e. 5.00 P.M. on 21st March, 2024.

Members who have registered their email ids:



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Members may note that, as required under the SEBI Listing Regulations, 2015, as amended, the Company has engaged the services of **Skyline Financial Services Private Limited** ("Registrar and Share Transfer Agent"), to provide e-voting facility to the members of the Company. Accordingly, the Company is providing e-voting facility for the Postal Ballot, which would enable the members who have registered their email ids, to cast their votes electronically.

An explanatory statement pursuant to Section 102 of the Companies Act and other applicable legal provisions, pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended. The said resolution and explanatory statement are being sent to you for your consideration. Only members of the Company as on 15th February, 2024, (i.e., the cut-off date) are entitled to vote, and any other person who is not a member of the Company shall treat this Notice for information purposes only.

The Company, pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, has appointed Mr. Abhimanyu Upadhyaya, proprietor of M/s. A. Upadhyaya & Associates, Practicing Company Secretaries, bearing Membership Number 'F5921' and Certificate of Practice Number No. 4729 as the scrutinizer to conduct the postal ballot/e-voting process in a fair and transparent manner. The voting will commence on **21st February, 2024 at 09.00 A.M. and will end on 21st March, 2024 at 05.00 P.M.**

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The Scrutinizer will submit his report to the Chairman or the Company Secretary of the Company, after completion of scrutiny of postal ballot forms and e-voting in a fair and transparent manner. The results of the Postal Ballot shall be declared on **23rd March, 2024** and to be communicated to the **Stock Exchange, Depositories**, and will also be displayed on the Company's website www.genesisfinance.net.

The last date of e-voting, i.e. 21st March, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

RESOLUTIONS

ITEM NO. 1 - TO RE-APPOINT MR. FEROZ MALIK (DIN: 00262559) AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended and Articles of Association of the Company and on the basis of approval and recommendation of the Nomination and Remuneration committee and the Board of Directors, Mr. Feroz Malik (DIN: 00262559), who holds the office of an Non Executive Independent Director up to Wednesday, 03rd January 2024 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for re-appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, and in respect of whom the Company has

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received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of an Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from Thursday 4th January, 2024 upto 3rd January 2029.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

ITEM NO. 2 – TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE UNDERTAKEN UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF SEBI (LODR) REGULATIONS, 2015 WITH SAGA MOUNTAINS PRIVATE LIMITED

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

"RESOLVED THAT pursuant to the provisions of Sections 188 of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter transaction with Saga Mountains Private Limited a related party of the Company, an amount not exceeding in the aggregate 50,00,00,000 (Rupees Fifty crores only), provided that the said transactions are entered into/carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."



By Order of the Board

for GENESIS FINANCE COMPANY LIMITED


Richa Bhardwaj

(Company Secretary and Compliance Officer)

Membership No. A32549

Place : New Delhi

Dated : 13th February 2024



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Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith. It also contains all the disclosures as specified in the Act, SEBI Listing Regulations, 2015 and MCA Circulars. Details in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) forms part of the Explanatory Statement forming part of this Notice.
2. The Postal Ballot Notice is being sent to all the Members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), (NSDL together with CDSL, the "Depositories") and is available with the Company as on February 15th, 2024 ("the Cut-off Date"). A copy of this Postal Ballot Notice will also be available on the website of the Company www.genesisfinance.net, the relevant section of the website of the Metropolitan Stock Exchange of India Limited at www.msei.in, stock exchange on which the Equity Shares of the Company are listed and the website of Skyline Financial Services Private Limited at www.skylinerta.com.
3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on February 15th, 2024. A person who is not a shareholder on this date should treat this notice for information purpose only.
4. The Company is sending the Notice electronically to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company's Registrar and Share Transfer Agent i.e., appointed **Skyline Financial Services Private Limited** ("Skyline"). The Company/ registrar shall also send the Hard copies of the postal ballot notice, explanatory statement and Postal Ballot Form along with pre-paid postal envelopes to the Members who don't have their e-mail ids registered. Accordingly, the communication on Assent or Dissent of the Members will take place through remote e-voting system and physical mode to shareholders whose email-ids are not available with the company / Registrar / Depository System or upon receipt of specific request by a Member.
5. Once the vote on the resolution is cast by the member, he / she shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on February 15th, 2024, being the Cut-off Date fixed for the purpose.
6. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 48 hours from the conclusion of e-voting i.e. on or before 5.00 PM IST on March 23rd, 2024 and will also be displayed on the Company website www.genesisfinance.net, and communicated to the stock exchanges.
7. In accordance with the MCA Circulars, to facilitate such shareholders to receive this Notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar & Share Transfer Agent i.e. Skyline for registration of email addresses in terms of the General Circular No. 17/2020 issued by the Ministry of Corporate Affairs dated April 13, 2020. The process for registration of email addresses is as under:
 - i) Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not yet registered their email address and in consequence the e-voting notice cannot be serviced, may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, **Skyline Financial Services Private Limited**, by clicking the link [<https://www.skylinerta.com/EmailReg.php>] with following details:

Name registered as per records of the Company;

 - DPID- Client ID / Folio No.;
 - Email ID to be registered for receiving the Postal Ballot Notice.
 - ii) Post successful registration of the email, the shareholder will get soft copy of the notice and the

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procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to contact@skylinerta.com

- iii) It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, **Skyline Financial Services Private Limited**, D-153/A, 1st Floor, Phase I, Okhla Industrial Area, New Delhi, India – 110 020 by following due procedure.
 - vi) Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited to enable servicing of notices/documents / Annual Reports electronically to their email address.
8. The board of directors of the Company has appointed Mr. Abhimanyu Udadhya, Proprietor of M/s A. Udadhya & Associates, Practicing Company Secretaries, New Delhi as the scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner ("Scrutinizer").
 9. All members are requested to cast their votes through remote e-voting/ through postal ballot forms as per procedure herein.
 10. Voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorized person.
 11. The resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a duly convened general meeting of the members.
 12. Instructions for remote e-voting are as below:
 - (i) Remote e-voting period shall commence on February 21st 2024 at 9.00 a.m. and end on March 21st 2024 at 5.00 p.m. (both days inclusive). During this period, Members of the Company holding shares either in physical or dematerialized form as on the Cut-off date, i.e. February 15th 2024 (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants), may cast their vote electronically, in respect of the resolution as set out in this Notice only through the remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) During the remote e-voting period, Members can login at CDSL e-voting platform any number of times till they have voted on the resolution. Once the vote on resolution is cast by a Member, whether partially or otherwise, Member shall not be allowed to change it subsequently or cast the vote again
 - (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



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Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository



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	site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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

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

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN of the Company for which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



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- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; genesis599@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at genesis599@gmail.com and/or RTA email at contact@skylinerta.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING A PART OF THE POSTAL BALLOT NOTICE

ITEM NO. 1

Mr. Feroz Malik (DIN: 00262559) was appointed as an Independent Director of the Company by the shareholders at the General Meeting held on September 25, 2019, for a term of five consecutive years with effect from Friday 4th January, 2019, pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Articles of Association of the Company. The first term of appointment of Mr. Feroz Malik as an Independent Director shall come to an end on Thursday 3rd January, 2024.

The Nomination and Remuneration committee at its meeting held on Thursday 3rd January, 2024, after taking into consideration Mr. Feroz Malik expertise in the area of corporate laws, governance, finance, risk management among others, his experience, knowledge and time commitment towards the affairs of the Company and the substantial contribution made by him during his tenure as an Independent Director and the performance evaluation during the first term of five years, has recommended to the Board his re-appointment as an Independent Director for a second term of five years. The Nomination and Remuneration Committee is of the view that Mr. Feroz Malik possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint him as an independent director for the second term of five years. Based on the recommendation of the Nomination and Remuneration Committee, the Board

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of the Company at its meeting held on Thursday 3rd January, 2023 has approved the re-appointment of Mr. Feroz Malik as an Independent Director, not liable to retire by rotation, for a second term of five years effective from Thursday 4th January, 2024 to 3rd January, 2029, subject to the approval of the shareholders. In accordance with the provisions of Section 149 of the Companies Act, 2013, an Independent Director may hold office for two terms of five consecutive years each.

Considering the first term of appointment of Mr. Feroz Malik as an Independent Director shall come to an end on 3rd January, 2024, the Nomination and Remuneration Committee and the Board at their respective meetings held on 3rd January, 2024 decided to seek the approval of the shareholders for reappointment of Mr. Feroz Malik as an Independent Director for the second term of five years effective from 4th January, 2024 to 3rd January, 2029 through Postal Ballot. Mr. Feroz Malik is also a member of the Audit Committee and Nomination and Remuneration Committee of the Company.

The Company has received all statutory disclosures / declarations, including

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act,
- (iv) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company, and
- (v) A notice in writing by a member proposing her candidature under Section 160(1) of the Act.
- (vi) Confirmation that he had not been a partner of a firm that had transactions during the last three financial years with Genesis Finance Company Limited or its subsidiaries amounting to 10 (ten) percent or more of its gross turnover.

Brief Profile of Mr. Feroz Malik:

Mr. Feroz Malik is an entrepreneur and businessman having rich business experience of 30 years. He is the promoter of Bakewell Agro Limited, a leading manufacturer of biscuits for companies like HUL, ITC & World Food Programme. He has been a member of GST Committee, Government of India and a member of Federation of Biscuit Manufacturers Association of India.

1. The Board of Directors of the Company places the proposed resolution for your consideration and recommends that it be passed as a special resolution.
2. Copy of the draft letter of re-appointment of Mr. Feroz Malik as an Independent Director setting out the terms and conditions is available for inspection as per the procedure of inspection. The terms and conditions of appointment are also uploaded on the website of the Company.
3. Apart from receiving Directors' remuneration, Mr. Feroz Malik does not have any other pecuniary relationship with the Company. He is also not related to any Director or Key Managerial Personnel of the Company. Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives is/are concerned or interested, financially or otherwise, in the said resolution.
4. Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.
5. In the opinion of the Board, Mr. Feroz Malik is a person of integrity, possesses expertise and knowledge required at the Board, fulfils the conditions specified in the Act and the rules framed thereunder read with



**GENESIS
FINANCE
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LIMITED**

IN No. L65910DL1990PLC040705

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the provisions of the SEBI Listing Regulations, as amended, for re-appointment as an Independent Director and is independent of the management of the Company. The Board of Directors is of the opinion that the re-appointment of Mr. Feroz Malik as an Independent Director in the best interest of the Company and recommends the Special Resolution as set out at Item No. 1 of the Notice for approval of Members.

ITEM NO. 2

Pursuant to the applicable provision of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), all material related party transactions of the Company require prior approval of the members of the Company through ordinary resolution.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company.

**Order of the Board
for GENESIS FINANCE COMPANY LIMITED**



Richa Bhardwaj
Richa Bhardwaj

(Company Secretary and Compliance Officer)

Membership No. A32549

Place : New Delhi

Dated : 13th February 2024