

## Notice

Notice is hereby given that the 22nd Annual General Meeting (AGM) of the Members of **Reliance Commercial Finance Limited** will be held at Shorter Notice on Thursday, September 29, 2022, at 04:00 pm (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following business:

### Ordinary Business:

#### 1) To consider and adopt:

- a) the audited financial statement of the Company for the financial year ended March 31, 2022 and the Reports of Board of Directors and Auditors thereon; and
- b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the Report of Auditors thereon.

### Special Business:

#### 2) Appointment of Mr. Sudeep Ghoshal 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** pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, and the applicable provisions of other laws, rules, regulations and guidelines issued by regulatory authorities from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Mr. Sudeep Ghoshal (nominated by Reliance Capital Limited) (DIN: 09536193), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 16, 2022, pursuant to the provisions of Section 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

#### 3) Ratification of the continuance of Mr. Dhananjay Tiwari as an Executive Director

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 and 152 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the appointment and remuneration paid to Mr. Dhananjay Tiwari (DIN: 08382961) as Executive Director

for the period of 15 (fifteen) days i.e. from March 1, 2022 to March 15, 2022 be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

Rohit Bhanja  
Chief Executive Officer

Registered Office:  
7th Floor, B-Wing, Trade World,  
Kamala Mills Compound,  
S. B. Marg, Lower Parel,  
Mumbai 400 013  
CIN: U66010MH2000PLC128301  
Website: <https://www.reliancemoney.co.in/>

September 27, 2022

### Notes:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act'), relating in respect of the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, and May 5, 2022 (collectively referred to as "MCA Circulars") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
3. Since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
5. In compliance with the aforesaid MCA Circular and SEBI Circulars dated May 13, 2022, Notice for the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Central Depository Services (India) Limited (CDSL) / National Securities Depositories Limited (NSDL) ("Depositories"). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website at <https://www.reliancemoney.co.in/>, websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of KFin Technologies Limited (KFinTech) at [www.kfintech.com](http://www.kfintech.com).

# Reliance Commercial Finance Limited

## Notice

6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Since the AGM is being held through VC / OAVM, the Route Map is not annexed in this Notice.
8. Relevant documents referred to in the accompanying Notice calling the AGM are available on the website of the Company for inspection by the Members of the Company.
9. **(A) Instructions for attending the AGM are as follows:**
  - a) Members will be able to attend the AGM through VC / OAVM by using the Login credentials (invitees will be shared separately)
  - b) Facility of joining the AGM through VC / OAVM shall be open 15 minutes before the time scheduled for the AGM.
  - c) Facility of joining the AGM will be closed on expiry of 15 minutes from the time scheduled for AGM.
  - d) The Members may express their views or ask questions during the AGM, or the Members may send the question in advance at the registered office of the Company.
  - e) Members who need technical assistance before or during the AGM can contact the Key Managerial Personnel accordingly.
10. **(B) Instructions for voting at the AGM:**
  - a) Considering the number of Members of the Company, the voting shall be decided by show of hands.
  - b) Corporate Members (are requested to send scanned copy (PDF / JPG format) of the relevant Board or Governing Board Resolution / Authorisation together with attested specimen signature of the duly authorised signatory (ies) who are authorised to vote, to Key Managerial Personnel of the Company.

### Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated September 15, 2022

#### Item No. 2 Appointment of Mr. Sudeep Ghoshal as a Director.

Mr. Sudeep Ghoshal (nominated by Reliance Capital Limited) was appointed as an Additional Director of the Company, by the Board on the recommendation of the Nomination and Remuneration Committee with effect from March 16, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 (the "Act"). Pursuant to the provisions of Section 161 of the Act, Mr. Sudeep Ghoshal holds office upto the date of the ensuing Annual General Meeting.

As required under Section 160 of the Act, the Company has received a notice in writing from a member proposing his candidature for office of Director of the Company. Mr. Sudeep Ghoshal will be liable to retire by rotation in accordance with the provisions of the Act. Mr. Sudeep Ghoshal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

He fulfills the Fit and Proper Criteria of Directors as the requirement of Master circular - 'Non - Banking Financial Companies- Corporate Governance (Reserve bank) Directions, 2015' and has given his declaration in this regard. He is neither

disqualified nor restrained / debarred from holding the office as a Director of the Company by virtue of any SEBI order or any other Authority.

He does not hold any share in the Company.

The details pertaining to Mr. Sudeep Ghoshal are furnished hereunder:

Mr. Sudeep Ghoshal aged 46 years, a War Veteran and a Corporate Real Estate Services professional with 24 years of overall experience involved in infrastructure development projects, administrative management, integrated security management, logistics in multi-location facilities in various industry segments like IT, ITES and NBFC.

In his current role as Head – Administration & Infrastructure with Reliance Capital, he is providing direction and leadership to the Company's Real Estate Strategy, developing & implementing operations management strategies to achieve the business objectives for people and business while managing overall efficiency and profitability.

In his earlier engagements he worked with Accenture as GM - Workplace Solutions and played dual role of city Workplace Lead and as Country Head Logistics. He also worked with Zenta Pvt Ltd., a BPO/ KPO with Operations in India, Philippines and US and was responsible for the Facilities & Services for India locations.

During his tenure with the Indian Army, he worked in inhospitable terrains and extreme climatic conditions. As an Officer Commanding an Infantry Company carried out active battle operations during Kargil War (Operation Vijay) in Batalik Sector.

He is an Alumini from IIM Calcutta and holds a Diploma in Human Resource Management from Welingkar's Institute and completed his graduation from Mumbai University. He is a certified Master of Corporate Real Estate (MCR) and a Member of Royal Institute of Chartered Surveyors (MRICS).

He is a member of Audit Committee, Risk Management Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee of the Company. He is a director on the board of Reliance Home Finance Limited and Reliance Corporate Advisory Services Limited.

He is a member of the Audit Committee and Risk Management Committee, and Reliance Home Finance Limited.

He does not have any relationship with other Directors and Key Managerial Personnel of the Company.

He shall not be paid any remuneration except sitting fees for attending the meetings of the Board or Committees thereof.

This Statement may also be regarded as a disclosure under Secretarial Standards on General Meeting.

Mr. Sudeep Ghoshal is interested in the resolution set out at Item No. 2 of the Notice in regard to his appointment. The relatives of Mr. Sudeep Ghoshal may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

Approval of Members is accordingly sought for appointment of Mr. Sudeep Ghoshal as a Director as set out in the resolution at Item No. 2 of the accompanying Notice.

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

### **Item No. – 3 Ratification of continuance of Mr. Dhananjay Tiwari as an Executive Director**

Mr. Dhananjay Tiwari was appointed as an Executive Director of the Company by the Members for a period of 3 (three) years from March 1, 2019 to February 28, 2022, in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (the "Rules").

The Board of Directors of the Company at their meeting held on September 15, 2022, has subject to the approval of the members, ratified the continuance of Mr. Dhananjay Tiwari as an Executive Director, for a period of 15 (Fifteen) days i.e. from March 1, 2022 to March 15, 2022, and, the remuneration which included salary, allowances and perquisites of Rs.11,93,171 paid to him for the said period in terms of Schedule V of the Act.

It is proposed to seek Members' approval for ratification of the continuance and remuneration paid to Mr. Dhananjay Tiwari during his tenure as a Whole-time Director, designated as an Executive Director of the Company, in terms of the applicable provisions of the Act.

Mr. Dhananjay Tiwari fulfilled the Fit & Proper Criteria of Directors as per the requirements of - 'Non - Banking Financial Companies - Corporate Governance (Reserve bank) Directions, 2015' and had given his declaration in this regard. He had also adhered to the Company's Code of Conduct.

The details pertaining to Mr. Dhananjay Tiwari are furnished hereunder:

Mr. Dhananjay Tiwari, aged 54 years, holds a Bachelor of Engineering degree and a Master of Business Administration from The Maharaja Sayajirao University of Baroda, has more than 28 years of diverse experience in risk monitoring and containment, underwriting, new product development and credit and financial

compliance. Dhananjay has worked with HDFC Bank for 14 years where he headed the underwriting division. Prior to joining HDFC Bank, he has handled business roles at Kotak, Ford Credit and GLFL.

He did not held any shares in the Company.

He was not related with any Director and KMP of the Company and he had attended 7 (seven) Board meetings held during the financial year 2021-22.

Approval of the Members is accordingly sought for ratification of continuance of Mr. Dhananjay Tiwari as a Whole-time Director of the Company designated as Executive Director for a period of 15 (fifteen) days, as set out in the Item No. 3 of the accompanying Notice.

The terms and conditions for appointment of Mr. Dhananjay Tiwari are as per this Statement

The relatives of Shri Dhananjay Tiwari may be deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members.

By Order of the Board of Directors

Rohit Bhanja  
Chief Executive Officer

Registered Office:  
7th Floor, B - Wing, Trade World,  
Kamala Mills Compound,  
S.B Marg, Lower Parel,  
Mumbai-400013  
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September 27, 2022

