

Notice

NOTICE is hereby given that an Extraordinary General Meeting of the members of De Lage Landen Financial Services India Private Limited (the "Company") will be held at B2-708, 7th Floor, 'B' Wing, Boomerang Co-operative Premises Society Limited, Saki Naka, Chandivali Farm Road, Near Chandivali Studio, Andheri (East), Mumbai – 400 072 on Tuesday, August 30, 2022 at 11 a.m. to consider and transact the following business:

SPECIAL BUSINESS

1. Ratification and approval of portfolio sale

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

“Resolved that all decisions taken by the Board of Directors of the Company in respect of assignment, transfer, sale, divestment of: (i) the Company’s loan and operating lease portfolios and related asset(s) and security interest(s) in two separate tranches to Kotak Mahindra Bank Limited, and (ii) the financial lease portfolio together with related asset(s) and security interest(s) in a separate tranche to Kotak Mahindra Prime Limited; for the consideration(s) documented in the respective transaction documents, be and is hereby ratified and approved.

Resolved further that the Board of Directors be and is hereby authorized to take such further steps and actions as it may deem to be necessary or expedient in order to conclude, complete assignment, transfer, sale or divestment of whole or part(s) of the remaining loan and lease portfolio(s) and related asset(s) and security interest(s) in one or more tranches, to one or more persons for such consideration, on such conditions, covenants and undertakings and in terms of such agreement(s), document(s) and writing(s) as the Board the Directors and/or its delegate(s) may deem to be fit and/or expedient.”

By Order of the Board of Directors

Dhananjay Barve
Director & Company Secretary

Place: Mumbai
Date: August 25, 2022

Notes:

1. An Explanatory Statement setting out material facts pursuant to section 102 of the Companies Act, 2013 with regard to the Special Business mentioned hereinabove is annexed to this Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER FOR A PROXY TO BE VALID IT MUST BE RETURNED TO THE COMPANY AT THE REGISTERED OFFICE ADDRESS DULY COMPLETED, NO LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Registered Office

De Lage Landen Financial Services India Pvt. Ltd.

CIN: U65900MH2011FTC221903

B2-708, 7th Floor, 'B' Wing,

Boomerang Co-Operative Premises Society Limited,

Saki Naka, Chandivali Farm Road, Near Chandivali Studio,

Andheri (East), Mumbai – 400072, India

Telephone +91 6982 3199

www.dllgroup.com

DLL (De Lage Landen) has offices in more than 30 countries throughout Europe, North America, South America, Australia and Asia. The company is part of the Rabobank Group.

3. A member holding more than 10 percent of the total share capital of the Company may appoint a single person as Proxy for his entire shareholding and such person shall not act as a Proxy for another person or shareholder. A Proxy holder shall prove his identity at the time of attending the meeting.
4. Member(s) / Proxy(ies) are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of resolution of the company, authorizing their representative to attend and vote on their behalf at the meeting.
6. All documents referred to in the Notice and other statutory documents are available for inspection at the Company's registered office (which is also the Company's head office and corporate office) up to the date of the Extraordinary General Meeting during 10.00 a.m. to 12.00 noon on the days when the registered office is open for business.
7. Members are requested to notify the change in their address to the Company and always quote their Folio Numbers in all correspondence with the Company.

EXPLANATORY STATEMENT

Explanatory Statement setting out material facts and information pursuant to Section 102 of the Companies Act, 2013

The following Explanatory Statement forming part of the Notice, sets out all material facts and information to enable the members to understand the meaning, scope and implications of the Special Business mentioned in the accompanying Notice dated August 25, 2022.

Explanation to Item No. 1

In view of the Company's ongoing portfolio run down strategy, the challenges in retaining a motivated workforce during this phase and sustaining IT, Compliance and support resources together with the associated fixed costs for an ever-decreasing portfolio as it runs down, it was thought to be advisable to consider a purchase offer for the Company's portfolio received from Kotak Mahindra banking group (Kotak). The Company's customers benefitting by becoming part of Kotak's customer base – a large and well-regarded banking group – after the portfolio sale was also deemed to be an important consideration.

Given the above factors, the Company executed the portfolio sale in three tranches: the first tranche comprised the entire loan portfolio: since it exceeded Rs. 100 crores in value, two independent valuers' reports for the stressed component of the loan portfolio were obtained and reviewed as per a Board-approved policy adopted in terms of applicable Reserve Bank of India regulation, prior to approving assignment of the loan portfolio. The remaining two tranches – one for operating leases and another for financial leases – approximately Rs. 11.3 crores in aggregate, were much smaller in size compared to the loan portfolio assigned. Definitive agreements for assignment/sale of loan and operating lease portfolios were signed with Kotak Mahindra Bank Limited (KMBL) and a separate agreement for transfer of financial leases was entered into with Kotak Mahindra Prime Limited (KMPL).

In terms of a transition services agreement, the Company has offered certain transition services to KMBL in respect of the loan portfolio for a maximum of 120 days. Transition services for a period of up to 60 days for the financial lease portfolio have been agreed to be provided to KMPL. The portfolio sale proceeds have been utilized in part for pre-paying all bank borrowings. They will be similarly utilized to pre-pay External Commercial Borrowings of the Company subject to requisite regulatory approval(s).

The Board recommends the passing of the Ordinary Resolution as set out at Item no. 1 of the Notice for ratifying and approving the portfolio sale, all actions taken by the Board of Directors in that behalf and authorizing such further actions as may be deemed to be necessary or expedient by the Board of Directors.

None of the Directors, Key Managerial Personnel or their relatives may be deemed to have any concern or interest, financial or otherwise in Item No. 1 of the accompanying Notice.

By Order of the Board of Directors

Dhananjay Barve
Director & Company Secretary

Place: Mumbai
Date: August 25, 2022

Form MGT-11

Proxy Form

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

CIN : U65900MH2011FTC221903
Name of the company : De Lage Landen Financial Services India Private Limited
Registered office : B2-708, 7th Floor, 'B' Wing, Boomerang Co-Operative Premises Society Limited, Saki Naka, Chandivali Farm Road, Near Chandivali Studio, Andheri (East), Mumbai – 400 072

Name of the member(s)	:	
Registered address	:	
E-mail ID	:	
Folio No. / Client ID	:	
DP ID	:	

I/We, being the member(s) holding _____ shares of De Lage Landen Financial Services India Private Limited, hereby appoint:

1. Name: _____;
Email: _____
Address : _____
_____ ; Signature: _____

or failing him/her

2. Name: _____;
Email: _____
Address : _____
_____ ; Signature: _____

or failing him/her

3. Name: _____;
Email: _____
Address : _____
_____ ; 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 Tuesday, August 30, 2022 at 11 a.m. at B2-708, 7th Floor, 'B' Wing, Boomerang Co-Operative Premises Society Limited, Saki

Naka, Chandivali Farm Road, Near Chandivali Studio, Andheri (East), Mumbai – 400 072 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Subject matter of the resolution	Vote (optional, see Note 2) (Please mention number of shares)		
		For	Against	Abstain
1	Special Business: Ratification and approval of portfolio sale			

Signed this _____ day of _____ 2022

Affix a Revenue Stamp of Re.1
--

Signature of shareholder

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. A Proxy need not be a Member of the Company.
2. It is optional to indicate your preference. If you leave the 'For', 'Against' and/or 'Abstain' columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Attendance Slip

Extraordinary General Meeting: August 30, 2022

Please complete this Attendance Slip and hand over at the entrance of the meeting hall.

Folio No.	
No. of shares held	

I certify that I am a member / proxy / representative of the member of the Company.

I hereby record my presence at the Extraordinary General Meeting of the Company, held at B2-708, 7th Floor, 'B' Wing, Boomerang Co-Operative Premises Society Limited, Saki Naka, Chandivali Farm Road, Near Chandivali Studio, Andheri (East), Mumbai – 400 072 on Tuesday, August 30, 2022 at 11 a.m.

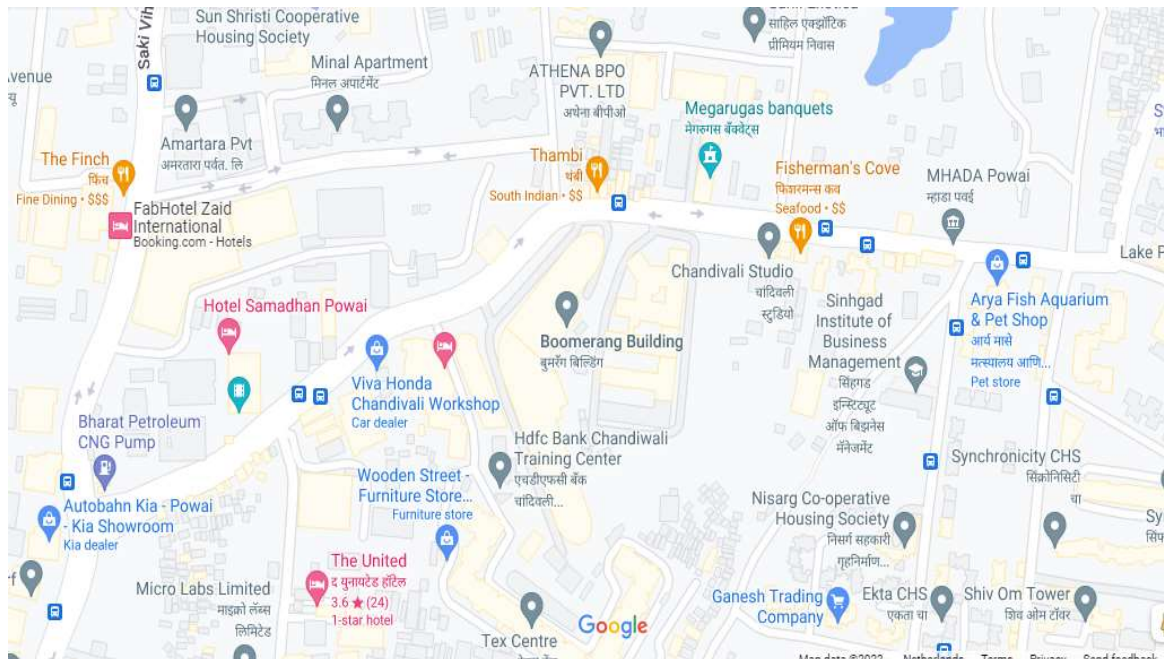
Name of the attending Member / Proxy : _____
(In BLOCK letters)

Signature of the attending Member / Proxy : _____

Route Map

B2-708, 7th Floor, 'B' Wing, Boomerang Co-Operative Premises Society Limited, Saki Naka, Chandivali Farm Road, Near Chandivali Studio, Andheri (East), Mumbai – 400 072

Landmarks: Chandivali Studio; MHADA, Powai



Registered Office

De Lage Landen Financial Services India Pvt. Ltd.

CIN: U65900MH2011FTC221903

B2-708, 7th Floor, 'B' Wing,

Boomerang Co-Operative Premises Society Limited,

Saki Naka, Chandivali Farm Road, Near Chandivali Studio,

Andheri (East), Mumbai – 400072, India

Telephone +91 6982 3199

www.dllgroup.com

DLL (De Lage Landen) has offices in more than 30 countries throughout Europe, North America, South America, Australia and Asia. The company is part of the Rabobank Group.