

CIN No. L65910DL1990PLC040705

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

**Corp. Office:** 315, Square One Mall, Saket, District Centre, New Delhi-110017

Phone No: 011-42181244, Email ID: genesis599@gmail.com, Website: [www.genesisfinance.net](http://www.genesisfinance.net)

**GENESIS FINANCE COMPANY LIMITED**

**CIN: L65910DL1990PLC040705**

**Registered Office:** 4 MMTC/STC Market, Geetanjali New Delhi - 110 017; **Tel.:** +91 011-42181244

**Corp. Office:** 315, Square One Mall, Saket, District Centre, New Delhi - 110 017

**Website:** [www.genesisfinance.net](http://www.genesisfinance.net); **E-mail:** [genesis599@gmail.com](mailto:genesis599@gmail.com)

**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 THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021, AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

Dear Member(s),

The Company has received an Initial Public Announcement from Naresh Garg on February 09, 2022 giving their intent to:

- (a) acquire all Equity Shares that are held by public shareholders (as defined under the SEBI Delisting Regulations); and
- (b) consequently voluntarily delist the Equity Shares from the stock exchange where the Equity Shares are presently listed i.e., the Metropolitan Stock Exchange of India Limited ("MSEI") (referred as the "**Stock Exchange**"), by making a delisting offer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**SEBI Delisting Regulations**") ("**Delisting Proposal**"). The Board of Directors of the Company, in their meeting held on Monday, February 28, 2022, has taken on record the due diligence report submitted by M/s RMG & Associates, Peer Reviewed Practicing Company Secretaries, and approved the delisting of equity shares of the Company, subject to the approval of the members of the Company.

Notice is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), read with the [General Circular Nos. 14/2020](#) dated April 8, 2020, [No. 17/ 2020](#) dated April 13, 2020, [No. 22/ 2020](#) dated June 15, 2020, [No. 33/ 2020](#) dated September 28, 2020, [No. 39/ 2020](#) dated December 31, 2020, [No. 10/2021](#) dated June 23, 2021 and [No. 20/2021](#) dated December 08, 2021 (collectively, referred to as the "MCA Circulars"), the SEBI Delisting Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and other applicable laws, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, to the Members of Genesis Finance Company Limited ("**the Company**"), to consider and if thought fit, to pass the resolution set out herein below as a special resolution in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws.

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. 05.00 P.M. on April 3, 2022.

**Members who have registered their email ids:**

Members may note that, as required under the SEBI Listing Regulations, 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 Friday, February 25, 2022 (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, as the scrutinizer to conduct the postal ballot/e-voting process in a fair and transparent manner. The voting will commence on **March 5, 2022 at 09.00 A.M. and will end on April 3, 2022 at 05.00 P.M.**

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 or before April 4, 2022 and to be communicated to the **Stock Exchange, Depositories** and will also be displayed on the Company's website [www.genesisfinance.net](http://www.genesisfinance.net).

The Members are requested to consider and, if thought fit, pass the following resolution:

**SPECIAL BUSINESS:**

**Voluntary Delisting of the Equity Shares of the Company from the Metropolitan Stock Exchange of India Limited**

To consider and if thought fit, to accord assent/ dissent to the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the Initial Public Announcement dated February 09, 2022 received from Naresh Garg, along with other Promoters and Promoter Group persons / entities, (hereinafter known as "**Acquirer(s)**"), of **Genesis Finance Company Limited, ("the Company")**, in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**SEBI Delisting Regulations**"), wherein they have expressed their intention to acquire entire

1,56,80,296 equity shares of the Company representing 33.80% of the paid up equity share capital of the Company that are presently held by the Public Shareholders of the Company and consequently voluntarily delist the equity shares of the Company from the Metropolitan Stock Exchange of India Limited (“MSEI referred as the **“Stock Exchange”**), where the shares of the Company are presently listed, in accordance with SEBI Delisting Regulations; and the approval of the board of directors of the Company (“Board”) granted in their meeting held on Monday, February 28, 2022 for voluntary delisting of equity shares of the Company from the Stock Exchange; and in accordance with the provisions of the Companies Act, 2013 (**“the Act”**) and applicable rules framed thereunder, the SEBI Delisting Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contract (Regulation) Act, 1956 including the rules issued thereunder, the listing agreement entered with the Stock Exchange, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations and guidelines, if any, and subject to such approvals, permissions and sanctions, as may be required and necessary for the Company and the acquirers under applicable laws and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, consents, permissions, the approval of the shareholders of the Company be and is hereby accorded to voluntarily delist the equity shares of the Company from Stock Exchange through acquisition of 1,56,80,296 equity shares of the Company representing 33.80% of the paid up equity share capital of the Company that are presently held by the public shareholders of the Company (**“Delisting Offer”**) in accordance with the SEBI Delisting Regulations (**“Proposed Delisting”**).

**RESOLVED FURTHER THAT** any director of the Company be and is hereby authorized on behalf of the Company to appoint intermediaries as may be required for the purpose of the Proposed Delisting and to take all steps as may be necessary to give effect to the aforesaid resolution including but not limited to making application to the Stock Exchange seeking their In-principle, Final Delisting approval or any other necessary applications for the proposed voluntary delisting of equity shares of the Company, file necessary returns, documents, applications with respective regulatory authorities, if any, to appear, represent discuss and respond to queries of any such regulatory authority and to give such directions as may be necessary to settle any question or difficulty which may arise in regard thereto in such manner and to do such other acts, things and deeds as may be considered to be necessary or expedient for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken or required to be taken by any director of the Company in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board  
Genesis Finance Company Limited**

**Sd/-**

**Richa Bhardwaj  
(Company Secretary & Compliance Officer)**

**Membership No.: A32549**

**Regt. Office Address: 4 MMTC/STC Market,  
Geetanjali, New Delhi-110017**

**Place: New Delhi**

**Dated: February 28, 2022**

**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 (LODR) Regulations, 2015 and MCA Circulars.
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 25 , 2022. A copy of this Postal Ballot Notice will also be available on the website of the Company [www.genesisfinance.net](http://www.genesisfinance.net) and on the relevant section of the websites of the Stock Exchange on which the Equity Shares of the Company are listed and the website of Skyline Financial Services Private Limited.
3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on February 25, 2022. 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 alongwith 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. 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;

- DP ID- 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 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](mailto: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.
  - iv) 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.
6. The board of directors of the Company has appointed Mr. Abhimanyu Upadhyaya, proprietor of M/s. A. Upadhyaya & Associates, Practicing Company Secretaries as the scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner ("Scrutinizer").
7. All members are requested to cast their votes through remote e-voting/ through postal ballot forms as per procedure herein.
8. Voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorised person.
9. 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.
10. The procedure and instructions for E-voting are as follows:
- i) Date and time of commencement of voting through electronic means: March 5, 2022 from 09:00 Hours (IST).
  - ii) Date and time of end of voting through electronic means beyond which voting will not be allowed: April 3, 2022 upto 17:00 Hours (IST).
  - iii) Details of Website: **[www.genesisfinance.net](http://www.genesisfinance.net)**
  - iv) Details of persons to be contacted for issues relating to e-voting: Ms. Rati Gupta, Corporate Registry, Skyline Financial Services Private Limited, D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase – I, New Delhi, India -110 020. Tel. No.: +91 011-40450193-97 & 011-26812682-83; E-mail: [contact@skylinerta.com](mailto:contact@skylinerta.com)

- v) Details of Scrutinizer: Mr. Abhimanyu Upadhyaya (**M. No.: F5921**), Proprietor of M/s. A. Upadhyaya & Associates, Practicing Company Secretaries (**CP No.: 4729**).

11. The instructions for e-voting are as under:

- i. The voting period begins on <09:00 a.m. of March 5, 2022> and ends on <05:00 p.m. of April 3, 2022>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of < February 25, 2022> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting 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	<p>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking</p>

	<p>the e-voting 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 and 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.</p> <ol style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 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</li> </ol>

	remote e-Voting period or joining virtual meeting & voting during the meeting.
<b>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</b>	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**

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

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

- i. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii. Click on “Shareholders/Members” module.
- iii. 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.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. **If you are a first time user follow the steps given below:**

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>
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"> <li>Members 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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the "Genesis Finance Company Limited" on which you choose to vote.
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note 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](http://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](mailto: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](mailto: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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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.**

- a. 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/RTA email id.
- b. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. 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](mailto: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 - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. In case of any queries the Members may write to [genesis599@gmail.com](mailto:genesis599@gmail.com) to receive an email response.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 1**

#### **Voluntary Delisting of the Equity Shares of the Company from Metropolitan Stock Exchange of India Limited.**

1. 4,63,97,120 equity shares of face value of Rs. 10 each ("**Equity Shares**") of Genesis Finance Company Limited ("**Company**") are presently listed on the Metropolitan Stock Exchange of India Limited ("MSEI") (referred as the "**Stock Exchange**"). The Promoter & Promoter Group of the Company collectively holds 3,07,16,824 equity shares representing 66.20% of the total paid up equity share capital of the Company and the balance 1,56,80,296 equity shares representing 33.80% of the total paid up equity share capital of the Company is held by the Public.
2. Naresh Garg along with other Promoter and promoter group entities pursuant to our letter dated October 20, 2020, had inter alia expressed our intention to voluntarily delist the Equity Shares in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 ("**Old Regulations**") by acquiring Equity Shares, along with other members of the Promoter Group. Pursuant to the said letter, the Board, at its meeting held on January 05, 2021, approved the Delisting proposal after having discussed and taking into account various factors including the due diligence report submitted by the merchant banker but could not be acted upon.
3. Considering that SEBI has thereafter notified the SEBI Delisting Regulations which has repealed the Old Regulations, proceeding further under the SEBI Delisting Regulations would not be in compliance of the timelines and requisite procedures prescribed therein. Accordingly, the process is being reinitiated under the SEBI Delisting Regulations upon receipt of the Promoter Intent Letter dated February 09, 2022 to delist the equity shares of the Company and this Initial Public Announcement is being made in accordance with Regulation 8 of the SEBI Delisting Regulations.
4. Naresh Garg, member of Promoter Group of the Company vide Initial Public Announcement dated February 09, 2022, has informed, of their intention to voluntary delist the equity shares of the Company from the Stock Exchange in accordance with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (the "SEBI Delisting Regulations").
5. In terms of Regulation 8 of SEBI Delisting Regulations, the Company also received Initial Public Announcement dated February 09, 2022, on behalf of the Acquirers from M/s. Sundae Capital Advisors Private Limited, Manager to the proposed Delisting Offer.
6. As per the Initial Public Announcement, substantial acquisition of equity shares and voting rights accompanied with delisting of the Company will enable the Acquirer(s) to:
  - a. obtain full ownership of the Company, which will in turn provide enhanced operational flexibility to support the Company's business;
  - b. save compliance costs and reduction in dedicating management time to comply with the requirements associated with the continued listings, which can be refocused on the Company's Business; and
  - c. provide an exit opportunity to the public shareholders of the Company.

In view of the above, the Acquirer(s) believe that the delisting of the equity shares of the Company is in the interest of the public shareholders as it will provide them with an exit opportunity at a price discovered in accordance with the SEBI Delisting Regulations.

7. The **'Discovered Price'** will be determined through the reverse book building process specified in Schedule II of the SEBI Delisting Regulations, after fixation of the **'Floor Price'** which will be determined in terms of Regulation 20(2) and (3) of the SEBI Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (SEBI Takeover Regulations).

In terms of the SEBI Delisting Regulations, the **'Discovered Price'** will be determined as the price at which Equity Shares are accepted through eligible bids, and takes the shareholding of the Acquirer(s) to 90% of the total issued Equity Shares of the Company, excluding the shares which are held by

- (i) a custodian holding shares against which depository receipts have been issued overseas; and
- (ii) inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations, as required under Regulation 21 of the SEBI Delisting Regulations.

The Public Shareholders, may tender their Equity Shares during the reverse book building process at the Floor Price or any such price above the Floor Price as they deem fit. The members are requested to note that the Floor Price is neither a ceiling nor the maximum price.

The Acquirer shall have the sole discretion to accept or reject the 'Discovered Price' or make a counter-offer in accordance with the SEBI Delisting Regulations.

If the Equity Shares are delisted in accordance with the SEBI Delisting Regulations, the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the final offer price, are permitted to tender their Equity Shares up to a period of 1 year from the date of delisting of Equity Shares and, in such a case, the Acquirer, shall accept such Equity Shares at the same final offer price at which the earlier acceptance of Equity Shares was made.

8. The acquisition of the Equity Shares by the Acquirer from the Public Shareholders will be conditional upon the following:
  - a. the approval of the shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the SEBI Delisting Regulations and other applicable law;
  - b. receipt of the approval of the Stock Exchanges in accordance with the SEBI Delisting Regulations and/or any other statutory/regulatory approvals and third-party consents, as may be required, in relation to the Delisting Proposal;
  - c. the acceptance by the Acquirer of the 'discovered price' determined by the reverse book building process or the counter-offer price, in accordance with the SEBI Delisting Regulations including other rights and obligations in terms of the SEBI Delisting Regulations;
  - d. the acceptance of the counter offer given by Promoters by the Public shareholders;

- e. the number of the Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the SEBI Delisting Regulations; and
  - f. such other terms and conditions, inter alia, as may be set out in the 'detailed public announcement' or the 'the letter of offer' to be made/dispatched to the Public Shareholders, or any addendum or corrigendum thereto, that are proposed to be issued in accordance with the SEBI Delisting Regulations.
9. In accordance with Regulation 10(2) of the SEBI Delisting Regulations, the Board appointed M/s RMG & Associates, Practicing Company Secretaries, a Peer Review Company Secretaries firm, to carry out the due diligence in accordance with Regulation 10(3) and any other applicable provisions of the SEBI Delisting Regulations. Further, the Board, in its meeting held on Monday, February 28, 2022, inter alia, took on record the due diligence report dated February 28, 2022 submitted by the Peer Review Company Secretaries firm in accordance with Regulations 10(3) of the SEBI Delisting Regulations and granted approval to the Delisting Proposal and the consequent voluntary delisting of the equity shares of the Company in accordance with SEBI Delisting Regulations. Based on the information available with the Company and after taking on record the confirmation from the members of the promoter and the promoter group of the Company and the report, the Board, in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:
- a. The Company is in compliance with applicable provisions of securities law;
  - b. The members of the promoter and promoter group of the Company or their related entities, in terms of the report of the Company Secretary, are in compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
  - c. The Delisting Proposal is in the interest of the shareholders of the Company.
10. Further, the Board, in its meeting dated Monday, February 28, 2022 also granted the approval to seek shareholders' approval by way of special resolution through postal ballot/remote e-voting in accordance with Regulation 11(2) of the SEBI Delisting Regulations and apply to the Stock Exchange for obtaining in-principle approval in terms of Regulation 12 of the SEBI Delisting Regulations. In terms of Regulation 11(4) of the SEBI Delisting Regulations, the special resolution shall be acted upon only if the votes cast by public shareholders in favour of the proposal amount to at least two times the number of votes cast by public shareholders against it. Accordingly, approval for the Delisting Resolution is sought from the public shareholders of the Company, and upon receipt of such approval, the acquirers will proceed, at their discretion, to make an offer to the public shareholders of the Company and purchase the equity shares at the exit price in accordance with the SEBI Delisting Regulations.

In the event the Delisting Resolution is passed by the shareholders by way of special resolution, subject to receipt of the in-principle approval of the Stock Exchange and other applicable regulatory/ statutory approvals, as may be applicable, the acquirers will make a public announcement in accordance with the SEBI Delisting Regulations followed by dispatch of the letter of offer to all public shareholders in accordance with the SEBI Delisting Regulations.

11. The Board recommends the special resolution and places it for your consideration and the approval of the shareholders of the Company.

12. The Acquirers are concerned and interested in the resolution. Except as provided, none of the other directors or key managerial personnel of the Company or their relatives are directly or indirectly concerned or interested in this resolution except to the extent of their shareholding in the Company.

**Sd/-**

**Richa Bhardwaj**

**(Company Secretary & Compliance Officer)**

**Membership No.: A32549**

**Regt. Office Address: 4 MMTC/STC Market,  
Geetanjali, New Delhi-110017**

**Place: New Delhi**

**Dated: February 28, 2022**