

NOTICE

NOTICE is hereby given that 26th Annual General Meeting of the Members of Indian School Finance Company Private Limited will be held on Tuesday, 15 Dec, 2020 at 5:30PM(IST). through Video Conference (“**VC**”)/ Other Audio Visual Means (“**OAVM**”) facility to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1

To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2020 including Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon

ITEM NO. 2

To reappoint the Statutory Auditors of the Company and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution: -

“**RESOLVED THAT** pursuant to the provisions of Section 139 read with the Companies [Audit and Auditors] Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, S.R. Batliboi and LLP. [Firm Registration No.101049W/E300004] be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office for the term of five years beginning from the conclusion of the ensuing Annual General Meeting till the conclusion of the 31st Annual General Meeting of the Company to be held in year 2025 on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.

FURTHER RESOLVED THAT all actions to be taken by the Board in connection with any matter referred to above or any action contemplated in the foregoing resolution (including alteration in the audit fee, in future, with the consent of auditor) are hereby approved, ratified and confirmed in all respects.”

SPECIAL BUSINESS:

ITEM NO. 3

Appointment of Mr. Erika Y Norwood as Director of the Company and to consider and if thought fit, to pass, with or without modification(s) the following resolution as Ordinary Resolution:

“**RESOLVED THAT** Ms. Erika Y Norwood (DIN 08099307) who was appointed by Board of Directors as an Additional Director of the Company with effect from 16 September, 2020 and who holds office up to the date of this AGM of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”), be and is hereby appointed as a Director (Non-executive) of the Company and designated as Nominee Director of GMC AIF on the Board of Directors of the Company”.

FURTHER RESOLVED THAT any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

ITEM NO. 4

Re-designation of Mr Sandeep Wirkhare as Managing Director and CEO of the Company and if thought fit, to pass, with or without modification(s) the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Articles of Association of the Company, the Reserve Bank of India (“RBI”) and any other statutory/regulatory authorities and subject to all such other approvals, permissions, consents and/or sanctions of any authorities, as may be required, the consent of the Shareholders be and is hereby accorded for re-designation of Mr. Sandeep Wirkhare (DIN 02407395) as Managing Director and CEO of the Company with remuneration with effect from 12 August, 2020 for a period of 3 years.

RESOLVED FURTHER THAT Mr. Sandeep Wirkhare be and is hereby also vested with all the requisite authorities, powers, delegations, functions, and responsibilities etc. which are required for a Managing Director for day to day management of the Company including signing the necessary documents on behalf of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters and to sign, execute and file all such forms, returns, papers and documents with the Registrar of Companies, the Reserve Bank of India or any other statutory/regulatory authorities and to do all acts, things and deeds as may be considered necessary or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT a certified true copy of this resolution be provided to all concerns under the hand of a Director and / or Company Secretary of the Company.”

**By order of the Board of Directors
For Indian School Finance Company Private Limited**

SD/-
Priya Goel
Company Secretary
Membership No: A45626

Date: 08 Dec, 2020
Place: New Delhi

NOTES:

1. An explanatory statement as required pursuant to Section 102(1) of the Companies Act, 2013 (“the **Act**”) is annexed hereto.
2. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (“**MCA**”) has vide General Circular No. 20/2020 dated 5th May, 2020 read together with General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 14/2020 dated 8th April, 2020 (collectively referred to as “**MCA Circulars**”) permitted convening the Annual General Meeting (“**AGM**”/ “**Meeting**”) through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”). In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the **Act**”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. The Company has made arrangement of attending the AGM through VC / OAVM and members desirous of attending the AGM through VC / OAVM may note the following Link for connectivity:

<https://meet.google.com/pyw-sytx-vwn>
4. The attendance at the meeting through VC/OAVM shall be allowed through first-come-first-serve basis. However, it is not applicable for large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, KMPs, Chairpersons of Audit Committee, Chairperson of Nomination and Remuneration Committee and the Auditors.
5. Pursuant to the provision of the Act, voting on all matters considered at shareholders’ Meeting shall be by way of show of hands,
6. The results shall be declared at the meeting post counting of votes.
7. **GENERALLY, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD THROUGH VC / OAVM PURSUANT TO THE MCA CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.**
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
10. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. If any shareholder wish to change their registered email id or communicate otherwise may send an email to the Company’s email id at priya.goel@isfc.in or harsha.joshi@isfc.in

11. The process for dial through video conference and password for the same will be communicated separately. The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
12. In case of any difficulties or if you need assistance, please contact Ms. Priya Goel, Company Secretary at priya.goel@isfc.in/ Mob. +91 [9650873534](tel:9650873534)
13. The Members will be allowed to pose questions during the course of the meeting. The queries may be sent in advance at priya.goel@isfc.in or harsha.joshi@isfc.in
14. Corporate Members intending to authorize representative to attend the meeting are requested to send via email a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
15. All relevant documents referred to in the accompanying Notice, Memorandum of Association and Articles of Association and statutory registers will be available electronically for inspection by the members without any fee by the members from the date of circulation of this Notice up to the date of AGM and also during the AGM. Members seeking to inspect such documents can send an email to priya.goel@isfc.in or harsha.joshi@isfc.in the same are also available at the Registered office of the Company.
16. The notice of the AGM shall be available at the website of the Company on weblink – www.isfc.in

Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (“the **Act**”), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice:

Item No. 3:

The Board of Directors of the Company in its meeting held on September 16, 2020 had considered and approved the appointment of Ms. Erika Norwood as Additional Director (Non-executive) who holds office up to the date of this AGM of the Company in terms of Section 161 of the Act and designated as Nominee Director of GMC AIF on the Board of the Company.

Brief profile of Ms. Erika Norwood is given below:

Ms. Erika Norwood DIN (08099307) is a global executive, entrepreneur, conceptualist and champion of diversity - amongst both people and perspectives.

Erika is the President & CEO of Gray Matters Capital, a global venture capital firm that has invested over \$150 million in socially minded entrepreneurs and impact funds that are committed to improving the lives of 100 million women and girls across Africa, India, Latin America, South/SE Asia, and the United States.

Prior to serving as CEO, Erika successfully expanded the Gray Matters Capital’s footprint across India and most notably built and grew the India operations team and supported the development of the firm’s first gender-lens investment fund, CoLabs, in her role as Executive Director.

Prior to serving as Executive Director for GMC, Erika served as Executive Director for IDEX Accelerator & Global Fellows Program, a social enterprise focused on developing human capital for the social enterprise sector across India.

Erika began her impact career at Gray Matters Capital as a Program Officer in 2006. She managed the programmatic and grant-making efforts, oversaw the development of pilot programs across India and focused on cultivating global partnerships and ecosystem outreach for Gray Matters Capital’s affordable private school initiative.

Over the course of her 15+ year career, Erika has earned a formidable reputation by peers and partners as a creative executive and customer-centric leader who doubles down on action and impact. Erika is an avid promoter for strengthening the presence of women and people of color in leadership positions in the workplace. She has been an active leader in finding tangible pathways for women play a larger role in the field of investing by founding the InvestWISE Scholarship Fund while at IDEX.

Board of Directors is of the opinion that Ms. Erika Norwood knowledge and experience will be of immense value to the Company. Accordingly, the Board recommends the above resolution at Item No. 3 of the accompanying notice for your approval by way of ordinary resolution.

None of Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP’s, except Ms. Erika Norwood is concerned or interested in the resolution of Item No.3 of the notice.

The disclosure relating to appointment of Ms. Erika Norwood as Director (Non-Executive Non-Independent) as required under Standard 1.2.5 of the “Secretarial Standard-2 on General Meetings” is given below:

S. No.	Particulars	Remarks
1	Age	23-06-1982 (38 Years)
2	Qualification	MBA, Georgia State University(International Business Major) 2005
3	Experience	GMC President and CEO, Chairperson of Edfine Micro Finance Bank, Nigeria, Board Member for M Power Washington, DC
4	Terms and Conditions of appointment or re-appointment along with details of remuneration along with details of remuneration sought to be paid and remuneration last drawn	No remuneration is being paid.
5	Date of First appointment on the Board	16 September, 2020
6	Shareholding in the Company	Nil
7	Relationship with other Directors, Managers and KMP	No
8	Number of meetings of the Board attended during the year	1
9	Other Directorship, Membership /Chairmanship of the Committees of other Boards	Gray Matters Capita, Inc. (GMC), Gray Matters Charitable Foundation, Inc. (GMCF), WWV Holdings, LLC (WWV), Gray Matters Mauritius (GMM) GGV School Finance Co. Limited, Edfin GGV Managerial Services Private Limited

Item No. 4:

After the resignation of Mr. Neeraj Sharma from the post of MD & CEO of the Company, the Company was in search of a person who has operative experience of business like the Company's segment in the market for which the Company hired a professional agency and also constituted a special committee to find the most suitable candidates to fill the position. Upon various deliberations, the Board of the Company was convinced that our existing Independent Director, Mr. Sandeep Wirkhare, was the right person for the position and he has agreed to act as an MD and CEO of the Company.

Considering the above, the Board in its meeting held on August 12, 2020 has appointed, Mr. Sandeep Wirkhare as Managing Director and CEO of the Company with remuneration for a period of 3 years.

Brief profile of Mr. Sandeep Wirkhare is as below:

None of Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP's, except Mr. Sandeep Wirkhare is concerned or interested in the resolution of Item No.4 of the notice.

The Board recommends the above resolution for your approval by way of an Ordinary Resolution.

The disclosure relating to appointment of Mr. Sandeep Wirkhare as Managing Director as required under Standard 1.2.5 of the "Secretarial Standard-2 on General Meetings" is given below:

S. No.	Particulars	Remarks
1	Age	51 years
2	Qualification	MBA (Finance)
3	Experience	<p>A start-up specialist throughout 25 years of work experience and has spearheaded several start up and rapid growth situation in organizations such as ICICI Bank, Reliance Capital, Dhanlaxmi Bank & Essel finance Business Loans to set & scale up operations nationally.</p> <p>Management Graduate in finance, after starting career in Investment Banking, worked across all functions in the organization starting from Sales & Distribution to Credit & Risk Management including hands on experience in technology, treasury & compliance.</p> <p>Passionate about creating an opportunity for lending in Mortgage / Home Finance in Unorganized market segment through usage of contemporary technology and non conventional distribution, underwriting & collection mechanism</p>
4	Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn	Mr Sandeep is appointed for 3 years on the terms and conditions as mentioned in his employment agreement.
5	Date of First appointment on the Board	12 August, 2020
6	Shareholding in the Company	10 Equity Shares
7	Relationship with other Directors, Managers and KMP	No
8	Number of meetings of the Board attended during the year	8
9	Other Directorship, Membership /Chairmanship of the Committees of other Boards	Nil