



NOTICE

NOTICE is hereby given that **27th Annual General Meeting (“AGM”)** of the Members of Indian School Finance Company Private Limited will be held on Friday, October 22, 2021 at 5:30 P.M. through Video Conference (“VC”)/ Other Audio-Visual Means (“OAVM”) facility, at shorter notice, to transact the following businesses:

ORDINARY BUSINESS:

ITEM NO. 1

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 including Balance Sheet as at March 31, 2021, 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 appoint the Statutory Auditors of the Company and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

(a) To fill the casual vacancy

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and in accordance with the RBI guidelines, as applicable, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s. Nangia & Co. LLP, Chartered Accountants (Firm Registration No. 002391C/N500069) be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. S.R. Batliboi & Associates LLP (Firm Registration No.: 101049W/300004).

RESOLVED FURTHER THAT M/s. Nangia & Co. LLP, Chartered Accountants (Firm Registration No. 002391C/N500069) be and is hereby appointed as Statutory Auditors of the Company to hold office from September 28, 2021, until the conclusion of this Annual General Meeting of the Company at such remuneration plus taxes as applicable and reimbursement of out-of pocket, travelling and living expenses, etc. in connection with the audit as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

(b) For a period three years

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and in accordance with the RBI guidelines, as applicable, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s. Nangia & Co. LLP, Chartered Accountants (Firm Registration No. 002391C/N500069) be and is hereby appointed as the Statutory Auditors of the Company to hold office for a period of three years, from the conclusion of this 27th Annual General Meeting of the Company to be held in year 2021 until the conclusion of the 30th Annual General Meeting of the Company to be held in the year 2024, at such remuneration plus taxes as applicable and reimbursement of out-of pocket, travelling and living expenses, etc. in connection with the audit as mentioned in the explanatory statement and/or as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

Indian School Finance Company Private Ltd.

(Formerly Known as Corporate Deposits and Investments Private Limited)

Corporate Office: 346/347, DLF Towers, 15 Shivaji Marg, New Delhi - 110015 | Phone : +91-11-46762000

Registered Office: 8-2-269/2/52, Plot No.52, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500034 | Ph.: +91-40-66505000

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SPECIAL BUSINESS:

ITEM NO. 3

Appointment of Mr. Hariharan Krishnier Padmanabhan as Non-executive Independent 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 pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, on recommendation of the Nomination and Remuneration Committee and of the Board, Mr. Hariharan Krishnier Padmanabhan (DIN: [00214284](#)), who was appointed as an Additional Director (Non-executive & Independent) by the Board in its meeting held on January 25, 2021, pursuant to the provisions of Section 161 of the Act and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 consecutive years w.e.f. January 25, 2021 to January 24, 2026.

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.

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

Harsha Joshi

Company Secretary

Membership No: A36979

Address: 02 – 127, Oberoi Commerz - II, Goregaon East, Mumbai - 400063

Date: October 19, 2021

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NOTES:

1. An explanatory statement as required pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) is annexed hereto.
2. 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 step for connectivity:

| Join Microsoft Teams Meeting |
|--|
| Link: AGM Meeting Link |

3. 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.
4. Pursuant to the provision of the Act, voting on all matters considered at shareholders’ Meeting shall be by way of show of hands.
5. The results shall be declared at the meeting post counting of votes.
6. **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.**
7. 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.
8. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
9. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 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 harsha.joshi@isfc.in or compliance@isfc.in.
10. 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.
11. In case of any difficulties or if you need assistance, please contact Ms. Harsha Joshi, Company Secretary at harsha.joshi@isfc.in/ Mob. +91 [9004393497](tel:9004393497)

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12. The Members will be allowed to pose questions during the course of the meeting. The queries may be sent in advance at harsha.joshi@isfc.in
13. 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.
14. 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 harsha.joshi@isfc.in in the same are also available at the Registered office of the Company.
15. The notice of the AGM shall be available at the website of the Company on weblink – www.isfc.in

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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. 2:

Appointment of M/s. Nangia & Co. LLP, Chartered Accountants, (Firm Registration No. 002391C/N500069) as Statutory Auditors of the Company

This explanatory statement is provided though strictly not required as per Section 102 of the Act

The members may note that M/s S.R. Batliboi & Associates LLP was appointed as statutory auditors of the Company in 21st Annual General Meeting (“AGM”) held on September 23, 2015 for a period of 5 years beginning April 1, 2015 till the conclusion of 26th AGM and in 26th Annual General Meeting (“AGM”) held on December 15, 2020, they were further appointed for an additional period of 5 years beginning April 1, 2020 till the conclusion of 31st AGM in year 2025.

M/s S.R. Batliboi & Associates LLP have completed statutory audit of the Company for the financial year ended March 31, 2021 vide audit report dated June 30, 2021.

However, RBI has issued a Circular No. RBI/2021-22/25; Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 on ‘Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)’ (**‘RBI SA Guidelines’**). M/s S.R. Batliboi & Associates LLP, our statutory auditors, informed us that they are ineligible to continue as auditors of more than certain entities specified in RBI SA Guidelines. Accordingly, M/s S.R. Batliboi & Associates LLP tendered their resignation vide letter dated September 28, 2021, which resulted into a casual vacancy in the office of the Statutory Auditors of the Company.

In order to fill the casual vacancy caused due to such resignation, the Board of Directors, on recommendation of the Audit Committee, in its meeting held on September 28, 2021, as per provisions of Section 139(8) of the Act, appointed M/s. Nangia & Co. LLP, Chartered Accountants (Firm Registration No.: 002391C/N500069) as Statutory Auditors of the Company w.e.f. September 28, 2021 (a) to fill the casual vacancy caused by abovementioned resignation from September 27, 2021 until conclusion of the ensuing AGM of the Company to be held in year 2021; and (b) for a period of three years from conclusion of this AGM till conclusion of the AGM to be held in year 2024, subject to approval of shareholders in ensuing AGM of the Company, at such remuneration and out of pocket expenses and applicable taxes, as may be mutually agreed between the Board and the Statutory Auditors. The first year of statutory audit will be of financial statements for the financial year ending March 31, 2022, which will include the audit / limited review of financial statements during the period.

M/s. Nangia & Co. LLP have conveyed their consent to be appointed as Statutory Auditors of the Company along with necessary eligibility certificate / disclosure / confirmation that they are not disqualified to be appointed as Statutory Auditors.

As mentioned above, the Board, on recommendation of the Audit Committee, in its meeting held on September 28, 2021 has considered the proposal, approved the same and recommends the same to shareholders for its approval.

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None of Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP's, is concerned or interested, financially or otherwise, in the resolution of Item No.2 of the Notice.

Item No. 3:

Appointment of Mr. Hariharan Krishnier Padmanabhan as Non-executive Independent Director of the Company

The Board of Directors of the Company in its meeting held on January 25, 2021 had approved the appointment of Mr. Hariharan Krishnier Padmanabhan as Additional Director (Non-executive and Independent) who holds office up to the date of this AGM of the Company in terms of Section 161 of the Act.

Brief profile of Mr. Hariharan is given below:

Mr. Hariharan Krishnier Padmanabhan is a Corporate Board member, serial entrepreneur, Venture & Angel investor and mentor. Hari Padmanabhan is currently Executive Chairman of the Encore Group (set up in 2010). Encore is a Venture Operating Partnership that helps companies to drive their growth globally in the Enterprise application software space.

He is currently Chairman and Mentor of OS Labs, the creators of INDUS OS and INDUS AppBazaar . The pioneer of the Android mobile experience in all Indian languages , INDUS created the first Indian App Store and now over 150 M Indians enjoy using its INDUS AppBazaar in their mother tongue.

He is also the Chairman of Pan IIT Alumni Reach for India (PARFI). PARFI is a unique 'not for profit' organisation providing employment guaranteed, loan funded vocational training to underprivileged youth across rural India .

Prior to this, Hari Padmanabhan was the Global Deputy CEO of 3i Infotech, after it acquired INSYST Technologies in 2002. INSYST which was founded by him in 1986, pioneered software product development in the Middle East and created market leading products in the ERP (ORION) and Insurance (PREMIA) segments across The Middle East, Africa & the CIS under his leadership.

In 2009, he was awarded the Distinguished Alumnus award of the S.I.E.S. group of colleges by Late Dr. Abdul Kalam, Former President of India.

He has also produced a full length feature film, Land Gold Women, that won the Indian President's Best English Feature Film' award.

He founded TiE (The Indus Entrepreneurs) in Dubai 2003 and is its Founder President.

He is Former Chairman of Pan IIT Alumni India (the apex body of the alumni of the Indian Institutes of Technology) where he spearheaded the Pan IIT Alumni's nation building initiatives across the country.

He has a Bachelor of Technology degree from IIT Kanpur and is a post graduate in Management from IIM Kolkata.

In terms of Section 160 of the Act, the Company has received notice from a member of the Company proposing the candidature of Mr. Hariharan Krishnier Padmanabhan as Non-Executive and Non-Independent Director of the Company. The Company has also received declaration as per the provision of Section 164 of the Act that he is not disqualified to be appointed as such.

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The detailed statement as required under Standard 1.2.5 of the “Secretarial Standard-2 on General Meetings” ('SS-2') of Mr. Padmanabhan is enclosed herewith as Annexure-1.

The Board is of the opinion that Mr. Hariharan’s knowledge and experience will be of immense value to the Company and he is of independent of management. Accordingly, the Board recommends the above resolution at Item No. 3 of the accompanying notice for your approval by way of ordinary resolution.

Copy of letter of appointment of Mr. Hariharan Krishnier Padmanabhan setting out the terms and conditions of appointment is available electronically for inspection by the Members.

The Board, on recommendation of the Nomination and Remuneration Committee, in its meeting held on September 28, 2021 has considered the proposal, approved the same and recommend to shareholders for approval.

None of Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP’s, except Mr. Hariharan Krishnier Padmanabhan is concerned or interested, financially or otherwise, in the resolution of Item No.3 of the Notice.

The Board recommends the shareholders to pass the Ordinary Resolution, as set out in the item no. 3 of the accompanying Notice, and to approve the proposal.

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**Annexure-1**

| S. No. | Particulars | Remarks |
|--------|---|--|
| 1 | Name of Director | Mr. Hariharan Krishnier Padmanabhan |
| 1 | Age | 69 Years |
| 2 | Qualification | B.Tech (IIT), PGDM (IIM) |
| 3 | Experience | As mentioned above |
| 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 | Mr. Hariharan Krishnier Padmanabhan is appointed as Independent Director for a term of five years w.e.f January 25, 2021. He will not be paid any remuneration except sitting fees as permissible under the applicable laws. |
| 5 | Date of First appointment on the Board | January 25, 2021 |
| 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 financial year 2020-21 | 2 |
| 9 | Other Directorship, Membership /Chairmanship of the Committees of other Boards | a) Mofirst Solutions Private Limited- Director b) Themepro Private Limited - Director c) PANIIT Alumini Reach For India Foundation - Director d) Themepro Technologies Private Limited- Director |
| 10 | List of Public Companies in which he holds directorship | ----- |

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

Harsha Joshi

Company Secretary

Membership No: A36979

Address: 02 – 127, Oberoi Commerz - II, Goregaon East, Mumbai - 400063

Date: October 19, 2021

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