



4. MMTC/STC MARKET, GEETANJALI, NEW DELHI- 110 017. PHONE : 26691132, 26691795, 26691830. FAX : 26691676. E-mail : genesis599@gmail.com

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Phone: 011-26691132

CIN-L65910DL1990PLC040705

01st August, 2019

To,
The Listing Executive
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No. C 62, G Block
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E)
Mumbai- 400 098

Dear Sir/ Ma'am,

Subject: Intimation of Re-appointment of Managing Director


Pursuant to Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at its Meeting held on 01.08.2019, re-appointed Mr. Naresh Garg as Managing Director of the Company and the details are as under:

| | |
|-----------------------------------|---|
| Name | Naresh Garg |
| Period of Appointment | 01.08.2019 to 31.07.2024 |
| Brief Profile | Mr. Naresh Garg, Promoter & Co-founder of Genesis Finance Company Limited is an eminent member of the Board. He has attained Masters of Commerce from Rajasthan University. His expertise in the years contributed by him towards the Company, in the field of Leasing and Hire-Purchase business has proved out to be a vital source of growth and development of the Company. |
| Relationship with Other directors | Husband of Mrs. Sangeeta Garg, Whole-time Director of the Company. |

We are enclosing herewith the recommendation of Nomination & Remuneration Committee and the resolution of the Board of Directors according the consent to re-appoint Mr. Naresh Garg as Managing Director of the Company, for your reference and records.

You are requested to kindly take note of the same in your records.

For and on behalf of
GENESIS FINANCE COMPANY LIMITED


Gopal Bisht
(Director & Chief Financial Officer)
DIN: 00597160
Add.: 705 A/9, Ward No.3, Flat No.3,
Mehrauli, Delhi - 110030
New Delhi - 110017

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF NOMINATION AND REMUNERATION COMMITTEE OF GENESIS FINANCE COMPANY LIMITED HELD ON THURSDAY, 1ST AUGUST, 2019 AT THE REGISTERED OFFICE OF THE COMPANY SITAUTED AT 4 MMTC/STC MARKET, GEETANJALI, NEW DELHI- 110017 AT 10:00 A.M.

CONSIDERATION AND RECOMMENDATION OF THE RE-APPOINTMENT OF MR. NARESH GARG AS MANAGING DIRECTOR OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act, the members of the Nomination & Remuneration Committee be and hereby recommend that Mr. Naresh Garg (DIN: 00916814) whose present office as Managing Director expires on 31.07.2019, be re-appointed as Managing Director of the Company for a further term of 5 consecutive years with effect from 01.08.2019 to 31.07.2024 at such terms, conditions and remuneration as previously agreed i.e. Rs.3,50,000/- per month (Rupees Three Lakhs Fifty Thousand per month), which is subject to the limits as specified under the applicable provisions under the Act.

RESOLVED FURTHER THAT the Managing Director shall perform such duties and services as shall from time to time be entrusted to him including the powers exercisable by the Board under the Articles of Association of the Company and shall undertake to use his best endeavours to promote the interests of the Company and comply with such orders and directions as may be given to him by the Board from time to time.

RESOLVED FURTHER THAT the remuneration payable shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013.


RESOLVED FURTHER THAT during such time as Mr. Naresh Garg holds and continues to hold the office of Managing Director of the Company, he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any member of the Nomination and Remuneration Committee and/or Key Managerial Personnel of the Company be and are hereby severally authorized to provide certified copy of this resolution, to whomsoever it may concern."

For and on behalf of

GENESIS FINANCE COMPANY LIMITED




Gopal Bisht

(Director & Chief Financial Officer)

DIN: 00597160

Add.: 705 A/9, Ward No.3, Flat No.3,
Mehrauli, Delhi - 110030

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF GENESIS FINANCE COMPANY LIMITED HELD ON THURSDAY, 1ST AUGUST, 2019 AT THE REGISTERED OFFICE OF THE COMPANY SITAUTED AT 4 MMTC/STC MARKET, GEETANJALI, NEW DELHI- 110017 AT 11:00 A.M.

RE-APPOINTMENT OF MR. NARESH GARG AS MANAGING DIRECTOR OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act and **subject to the approval of shareholders in the ensuing General Meeting**, the consent of the Board be and is hereby accorded to re-appoint Mr. Naresh Garg (DIN: 00916814) as Managing Director of the Company for a further term of 5 years from the expiry of his present term of office, that is with effect from 01.08.2019 to 31.07.2024, on such terms and conditions including remuneration as previously agreed i.e. Rs.3,50,000/- per month (Rupees Three Lakhs Fifty Thousand per month), which is subject to the limits as specified under the applicable provisions under the Act.

RESOLVED FURTHER THAT the Managing Director shall perform such duties and services as shall from time to time be entrusted to him including the powers exercisable by the Board under the Articles of Association of the Company and shall undertake to use his best endeavours to promote the interests of the Company and comply with such orders and directions as may be given to him by the Board from time to time.

RESOLVED FURTHER THAT the remuneration payable shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT during such time as Mr. Naresh Garg holds and continues to hold the office of Managing Director of the Company, he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of a Company be and is hereby authorized to do all such steps, perform acts, deeds, file such forms with the Registrar of Companies, to give effect to this resolution."

For and on behalf of
GENESIS FINANCE COMPANY LIMITED



Gopal Bisht
(Director & Chief Financial Officer)
DIN: 00597160
Add.: 705 A/9, Ward No.3, Flat No.3,
Mehrauli, Delhi - 110030