

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

Dear Member(s),

This Notice is hereby given to the Members of **GENESIS FINANCE COMPANY LIMITED ('Company')**, pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, ('Companies Act') read with the General Circulars bearing reference number '14/2020 dated April 08, 2020' and '17/2020 dated April 13, 2020' in relation to "Clarification on passing of ordinary and special resolutions by companies under the Act and the rules made thereunder on account of the threat posed by COVID-19" read with the General Circulars bearing reference number '22/2020 dated June 15, 2020', '33/2020 dated September 28, 2020', '39/2020 dated December 31, 2020', '10/2021 dated June 23, 2021', '20/2021 dated December 8, 2021', '2/2022 dated May 05, 2022', '11/2022 dated December 28, 2022' and '09/2023 dated September 25, 2023', in relation to extension of the framework provided in the aforementioned General Circulars up to September 30, 2024, issued by the Ministry of Corporate Affairs ('MCA' and the circulars issued by MCA are collectively referred to as 'MCA Circulars'), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**SEBI Listing Regulations**'), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, and other applicable provisions of the Companies Act to consider and if thought fit to pass the resolution set out herein below as a special resolution by way of a postal ballot in accordance with Regulation 11 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ('**SEBI Delisting Regulations**').

The Company has received an Initial Public Announcement from Naresh Garg, Promoter of the Company, on September 16, 2023, giving his 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 SEBI Delisting Regulations ("Delisting Proposal"). The Board of Directors of the Company, in their meeting held on Friday, October 06, 2023, has taken on record the due diligence report submitted by M/s. RMG & Associates, Practicing Company Secretaries, a Peer Review Company Secretary firm (bearing Peer Review Certificate No. 734/2020), and approved the delisting of equity shares of the Company, subject to the approval of the Members of the Company in accordance with the SEBI Delisting Regulations.

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.

For Members who have not registered their email ids and who get the Physical Notice and Form 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. 5.00 P.M. on, Saturday, November 11, 2023.

Members with registered email ids 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, October 06, 2023, (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, bearing Membership Number 'F5921' and Certificate of Practice Number No. 4729 as the scrutinizer to conduct the postal ballot/e-voting process in a fair and transparent manner. The voting will commence on **Friday, October 13, 2023 at 09.00 A.M. and will end on Saturday, November 11, 2023 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 Wednesday, November 15, 2023 and to be communicated to the **Stock Exchange, Depositories**, and will also be displayed on the Company's website www.genesisfinance.net.

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

SPECIAL BUSINESS:

VOLUNTARY DELISTING OF EQUITY SHARES OF THE COMPANY HAVING FACE VALUE OF INR 10/- (RUPEES TEN ONLY) EACH ('EQUITY SHARES') OF GENESIS FINANCE COMPANY LIMITED ('COMPANY') FROM METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED, WHERE PRESENTLY THE EQUITY SHARES OF THE COMPANY ARE LISTED, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021

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 September 16, 2023 received from Naresh Garg, along with other Promoters and Promoter Group persons / entities, (here in after

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 he has expressed his 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 October 06, 2023 for voluntary delisting of equity shares of the Company from the Stock Exchange; and in accordance with the provisions of the Companies Act, 2013 ("**Companies 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 Acquirer 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 (and 40.69% of the listed 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 the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or Company Secretary or any representative(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) 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 the Board be and is hereby authorized to delegate all or any of the powers herein conferred upon it to any Committee of Directors, Director(s) or any other officers/authorized representatives of the Company to give effect to this resolution.



CIN No. L65910DL1990PLC040705

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

Phone No: 011-42181244, Email ID: genesis599@gmail.com, Website: www.genesisfinance.net

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board 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
for GENESIS FINANCE COMPANY LIMITED



Richa Bhardwaj
06.10.23

Richa Bhardwaj
(Company Secretary and Compliance Officer)
Membership No. A32549

Place: New Delhi

Dated: October 06, 2023

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 Listing 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 Friday, October 06, 2023. A copy of this Postal Ballot Notice will also be available on the website of the Company www.genesisfinance.net, the relevant section of the website of the Metropolitan Exchange of India Limited at www.msei.in, stock exchange on which the Equity Shares of the Company are listed and the website of Skyline Financial Services Private Limited at www.skylinerta.com.
3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on Friday, October 06, 2023. 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 along with 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.

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- 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
 - 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 - 110020 by following due procedure.
 - vi) 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.
5. The board of directors of the Company has appointed Mr. Abhimanyu Udadhya, Proprietor of M/s A. Udadhya & Associates, Practicing Company Secretaries, New Delhi as the scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner ("Scrutinizer").
 6. All members are requested to cast their votes through remote e-voting/ through postal ballot forms as per procedure herein.
 7. Voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorised person.
 8. 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.
 9. The procedure and instructions for E-voting are as follows:
 - a) **Date and time of commencement of voting through electronic means: Friday, October 13, 2023 from 09: 00 Hours (IST).**
 - b) **Date and time of end of voting through electronic means beyond which voting will not be allowed: Saturday, November 11, 2023 upto 17:00 Hours (IST).**
 - c) **Details of Website: <https://genesisfinance.net>**

- d) Details of persons to be contacted for issues relating to e-voting: Mr. Sarbesh Singh, Corporate Registry, Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi, India -110020. Tel. No.: +91 011-40450193-97 & 011-26812682-83; E-mail: contact@skylinerta.com.
- e) Details of Scrutinizer: Mr. Abhimanyu Upadhyaya (ACS- M. No.: F5921), Proprietor of M/s A. Upadhyaya & Associates, Practicing Company Secretaries, New Delhi (CP No. 4729).

10 The instructions for e-voting are as under:

Step 1: Login method for Individual shareholders holding securities in demat mode is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e- Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsdl.com II. Select "Register Online for IDeAS" https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Follow steps given in point 1. <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will 	<p>1. Existing user who have opted for Easi/Easiest</p> <ol style="list-style-type: none"> I. URL: https://web.cdslindia.com/myeasi/hom e/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with user id and password. IV. Option will be made available to reach e-Voting page without any further authentication. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. URL: www.cdslindia.com II. Provide demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the



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be redirected to NSDL Depository site
wherein you can see e-Voting page.

demat Account.

<p>K. 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.</p>	<p>IV. After successful authentication, user will be provided links for the respective e-Voting service provider where the e- Voting is in progress.</p>
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- (i) Member(s) holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- (ii) Member(s) may then cast their vote(s) by selecting an appropriate option and click on "Submit".
- (iii) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once confirmed, member(s) will not be allowed to modify their vote(s). During the voting period, member(s) can login any number of times till they have voted on the Resolution(s).
- (iv) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: with a copy to updfcslegal@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Event No."

11. Once the vote on a resolution is cast by a member, member shall not be allowed to change it subsequently.
12. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Skyline's website www.skylinerta.com.
13. Upon completion of the scrutiny of the votes cast in a fair and transparent manner, the Scrutinizer will submit its report to the authorized person. The authorized person shall declare the results of the postal ballot as per the statutory timelines. The results of the postal ballot will be announced within 2 (two) working days of conclusion of the voting through postal ballot process. The results along with the Scrutinizer's report will also be posted on websites of the Company's website www.genesisfinance.net websites of the Stock Exchange, i.e. Metropolitan Exchange of India Limited at www.msei.in respectively, and on the website of Company's Registrar and Transfer Agent, Skyline Financial Services Private Limited ("Skyline") at www.skylinerta.com. The Company will also display the results at its registered office. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the date of declaration of results i.e., Wednesday, November 15, 2023.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. 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.

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website. Members facing any technical issue are requested to contact:

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Step 2: Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

14. Launch internet browser by typing the URL: [<https://www.evotingindia.com/>].
15. Enter the login credentials (i.e. User ID and password mentioned in the email). Member(s) FolioNo. /DP ID – Client ID will be the User ID. However, if member(s) are already registered with Skyline for e-voting, such member(s) can use their existing User ID and password for casting your vote.
16. After entering these details appropriately, click on "LOGIN".
17. Member(s) will then reach password change Menu wherein member(s) are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$, etc.). The system will prompt Member(s) to change password and update their contact details like mobile number, email ID, etc., on first login. Member(s) may also enter a secret question and answer of their choice to retrieve their password in case they forget. It is strongly recommended that the member(s) do not share their password with any other person and to take utmost care to keep password confidentiality.
18. Members(s) now need to login again with the new credentials.
19. On successful login, the system will prompt to select the E-Voting Event Number for Genesis Finance Company Limited.
20. On the voting page enter the number of shares (which represents the number of votes) as on the **cut-off date i.e. Friday, October 06, 2023** under "FOR/AGAINST" or alternatively, a member may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed the member's total shareholding as on the cut-off date. A member may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
21. All documents referred to in the Notice and Explanatory Statement will be available for electronic inspection by the members from the date of dispatch of this Notice until the last date for receipt of votes by remote e-voting i.e., Saturday, November 11, 2023 till 5:00 p.m. (IST). Members seeking to inspect such documents can send an e-mail to [Genesis599@gmail.com].
22. Upon completion of the scrutiny of the votes cast in a fair and transparent manner, the Scrutinizer will submit its report to the authorized person. The authorized person shall declare the results of the postal ballot as per the statutory timelines. The results of the postal ballot will be announced within 2 (two) working days of conclusion of the voting through postal ballot process.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING A PART OF THE POSTAL BALLOT NOTICE

ITEM NO. 1

VOLUNTARY DELISTING OF EQUITY SHARES OF THE COMPANY HAVING FACE VALUE OF INR 10/- (RUPEES TEN ONLY) EACH ('EQUITY SHARES') OF GENESIS FINANCE COMPANY LIMITED ('COMPANY') FROM METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED, WHERE PRESENTLY THE EQUITY SHARES OF THE COMPANY ARE LISTED, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021

1. The Issued, subscribed and paid-up equity capital of the Company is Rs. 46,39,71,200 comprising of 4,63,97,120 Equity Shares of face value Rs. 10 each. However, out of the abovementioned paid-up capital, 78,57,120 Equity Shares allotted to the Promoter and Promoter Group are not listed. Therefore, the listed capital is Rs. 38,54,00,000 comprising of 3,85,40,000 Equity Shares, is listed on Metropolitan Stock Exchange of India Limited (referred to as, 'Stock Exchange'). The present offer is being made to acquire the entire equity shares held by the Public Shareholders.
2. The Company was earlier listed on Delhi Stock Exchange Limited (hereinafter to be referred as "DSE") with 48,17,500 equity shares aggregating to INR 4,81,75,000/-, de-recognition of which placed the Company on the dissemination board of Bombay Stock Exchange Limited (hereinafter to be referred as "BSE") on November 19, 2014.

On 11th October, 2016, the Company issued 9,82,140 unsecured Compulsorily Convertible Debentures ("CCDs"), at a price of INR 280/- (Rupees Two Hundred Eighty Only) per CCD having face value of INR 280/- (Rupees Two Hundred Eighty Only) each, carrying a Coupon Rate of 7% per annum and having a term of 12 months from the date of allotment each fully paid up.

The build up of the equity share capital since then is as under:

Particulars	Date	No. of equity shares issued	Bonus shares issued	Post bonus holding	Listing status
Original equity shares, as listed on Delhi Stock Exchange Limited	NA	48,17,500	3,37,22,500	3,85,40,000	Listed *
Conversion of first tranche of CCD	March 15, 2017	327,380	22,91,660	26,19,040	Not listed
Conversion of second tranche of CCD	March 28, 2018	327,380	22,91,660	26,19,040	Not listed
Conversion of third tranche of CCD	April 09, 2018	327,380	22,91,660	26,19,040	Not listed
Total				4,63,97,120	

*It is to be noted that SEBI vide its letter MRD/OW/DSA/2017/17/463/1 - provided further clarification and stated that Exclusively Listed Companies (ELCs) were allowed to raise further capital by issue of bonus shares and buy back as permitted so as to provide exit opportunity to shareholder.

Accordingly, the Board of Directors passed a resolution for issuance and allotment of bonus equity shares of Rs. 10/- to all existing equity shareholders on 30th October, 2017 (Record date was fixed as 25th October, 2017) in the ratio of 1:7 aggregating to 3,60,14,160 and also provision for issue of bonus shares to the holders of remaining CCDs as and when converted.

The Company later decided to list its equity shares on the Metropolitan Stock Exchange ('MSEI') and accordingly filed necessary applications with BSE and MSEI. However, BSE has approved issuance of bonus shares only on the original listed capital comprising of 48,17,500 equity shares

Hence, as on present date, the number of equity shares that listing on MSEI is 3,85,40,000.

The entire unlisted share capital comprising of 78,57,120 is held by the Promoter and Promoter Group only.

3. 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 (and 40.69% of the listed equity share capital of the Company) is held by the Public Shareholders.
4. The Board of Directors of the Company have received an Initial Public Announcement dated September 16, 2023, made by Sundae Capital Advisors Private Limited ('Manager'), Manager to the Delisting Offer, issued on behalf of Mr. Naresh Garg (referred to as the "Acquirer") on behalf of the promoter group of the Company proposing to voluntarily delist the Equity Shares of the Company, presently listed at the Stock Exchanges ('Delisting Proposal') in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ('SEBI Delisting Regulations').
5. In aforesaid Delisting Proposal, the Acquirer have expressed their intention:
 - a. To acquire all the Equity Shares held by the public shareholders of the Company as defined under the SEBI Delisting Regulations ('Public Shareholders'), along with the Promoter Group, subject to the receipt of all necessary approvals, including relevant third-party consents ('Delisting Offer'); and
 - b. If the Delisting Offer is successful, voluntarily delist the Equity Shares of the Company from the Stock Exchanges, where the Equity Shares of the Company are currently listed in accordance with the SEBI Delisting Regulations.
 - c. As on the date of the Initial Public Announcement, the aggregate shareholding of the Acquirer, along with the person / entities forming part of the Promoter Group of Genesis Finance Company Limited, is 3,07,16,824 (Three Crore Seven Lakh Sixteen Thousand Eight Hundred and twenty-Four) Equity Shares aggregating to 66.20% (Sixty Six decimal two zero per cent) of the paid-up Equity Share capital of the Company, the details of which are as under:

Name of person / entity	No. of Equity Shares held *	% age of holding
Bhagwati Devi	45,06,880	9.71
Sangeeta Garg	44,80,560	9.66
Prateet Garg	35,73,048	7.70
Naresh Garg	35,48,480	7.65
Sahil Garg	28,30,704	6.10
Kapil Berera	52,000	0.11
Genesis Dream Merchants Private Limited	1,09,25,152	23.55

Sopan Real Estates Private Limited	8,00,000	1.72
Total	3,07,16,824	66.20

6. In the aforesaid Delisting Proposal and the Initial Public Announcement, the Acquirer have specified the following rationale for the Delisting Proposal:
- The Delisting Proposal is in the interest of the Public Shareholders as it will provide the Public Shareholders an opportunity to exit from the Company at a price determined in accordance with the SEBI Delisting Regulations, providing immediate liquidity.
 - Delisting will enable the Promoter Group to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility. As the Company will no longer remain listed, there will be reduction in dedicated management time to comply with the requirements associated with the continued listings, which can be focused on the Company's business;
 - The Delisting Proposal will enhance the Company's operational, financial and strategic flexibility including but not limited to corporate restructurings, acquisitions, exploring new financing structures including financial support from the Promoter Group; and
 - The Delisting Proposal will result in reduction of the ongoing substantial compliance costs associated with a listed entity.
7. Pursuant to the receipt of the Initial Public Announcement from the Manager on behalf of the Acquirer on September 16, 2023, the Board of Directors of the Company on September 18, 2023 through a resolution by circulation, took on record the Initial Public Announcement and appointed M/s RMG & Associates, Practicing Company Secretaries, a Peer Review Company Secretaries firm, bearing Peer review certificate number 734/2020 ("Peer Review Company Secretary") to carry out due diligence in accordance with Regulation 10 and other applicable provisions of the SEBI Delisting Regulations. Further, the Board of Directors of the Company, at its meeting held on October 06, 2023, inter-alia, took on record the due diligence report dated October 06, 2023 ("Due-Diligence Report") issued and submitted by the Peer Review Company Secretary and approved and recommended the Delisting Proposal, after having discussed and considered various factors including the Due Diligence Report. Based on the information available with the Company and after taking on record the Due-Diligence Report, the Board, in accordance with Regulation 10(2) and other applicable provisions of the SEBI Delisting Regulations, certified that:
- The Company is in compliance with the applicable provisions of securities laws;
 - The Acquirer and their related entities are in compliance with the applicable provisions of securities laws in terms of the Report of the Peer Review CS including compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
 - The Delisting Proposal, in the opinion of the Board, is in the interest of the shareholders of the Company. and thereafter, approved the proposed delisting in terms of Regulation 10(1) and other applicable provisions of the SEBI Delisting Regulations subject to receipt of all necessary approvals as may be required for the Delisting Proposal.
8. The Board accepted and took on record during the Board meeting held on October-06, 2023, a certificate dated October 06, 2023 issued by RV FCS Abhinav Agarwal, Registered Valuer and Corporate Law Advisor (IBBI Reg. No.: IBBI/RV/06/2019/12564 and ICAI RVO Mem. No.: ICAIRVO/06/RV-P00292/2019-2020), certifying that in terms of the Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8(2) of the SEBI (Substantial

Acquisition of Shares and Takeovers) Regulations, 2011, the floor price for the Delisting Proposal is Rs. 25.40/- (Rupees Twenty Five and Paise Forty only) per Equity Share.

9. The offer price will be determined through the reverse book building process specified in Schedule II of the SEBI Delisting Regulations. The final price for the proposed delisting will be the price at which Equity Shares accepted through eligible bids during the reverse book building process will take the shareholding of the Promoter Group (including the Acquirer) to 90% (Ninety per cent) of the issued and outstanding Equity Shares.
10. As per the SEBI Delisting Regulations, 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 discovered price is more than the floor price.
11. The Public Shareholders of the Company may tender their Equity Shares during the reverse book building process at the floor price offered by the Acquirer and the Promoter Group, or any such price above the floor price as they deem fit. The Public Shareholders are requested to note that the floor price is neither a ceiling nor the maximum price. 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 exit offer price, are permitted to tender their Equity Shares up to a period of 1 (one) year from the date of delisting of Equity Shares of the Company and, in such a case, the Acquirer shall accept such Equity Shares at the same price at which the Equity Shares had been delisted.
12. 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, that takes the shareholding of the members of the Promoter Group (including the Acquirer) to 90% (ninety per cent) of the total issued Equity Shares excluding the shares which are held by following:
 - a. custodian(s) holding shares against which depository receipts have been issued overseas;
 - b. a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014 or SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and
 - c. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
13. In terms of Regulation 11 of the SEBI Delisting Regulations, the Delisting Proposal requires approval of the members of the Company by way of a special resolution passed through a Postal Ballot / e-voting in accordance with the SEBI Delisting Regulations. Further, the special resolution passed by the members of the Company shall be acted upon only if the votes cast by the Public Shareholders in favor of the Delisting Proposal amounts to at least two times the number of votes cast by Public Shareholders against it.
14. The Board of Directors of the Company, in its meeting dated Friday, October 06, 2023 have also granted the approval to seek consent of the shareholders in relation to the Delisting Proposal by way of special resolution through postal ballot/remote e-voting in accordance with in accordance with Regulation 11 of the SEBI Delisting Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act and the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and any other applicable laws and the Company was also authorized to obtain approval of the Stock Exchanges in accordance with the provisions of

the SEBI Delisting Regulations and/ or any other regulatory/ governmental authority/ third parties, as may be required, in relation to the Delisting Proposal;

15. The acquisition of the Equity Shares held by the Public Shareholders by the Acquirer will be conditional upon the following:
- 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 wherein the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it;
 - receipt of the approval of the Stock Exchange 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;
 - 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;
 - the acceptance of the counter offer given by Promoters by the Public shareholders;
 - 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
 - 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.
16. The Board of Directors of the Company places the proposed resolution for your consideration and recommends that it be passed as a special resolution.
17. The Acquirer 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.

**Order of the Board
for GENESIS FINANCE COMPANY LIMITED**



Richa Bhardwaj
Richa Bhardwaj
6.10.23

Place: New Delhi

Dated: October 06, 2023

(Company Secretary and Compliance Officer)

Membership No. A32549

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

