

NOTICE OF BOARD MEETING


Notice is hereby given that the 07/2021-22 meeting of the Board of Directors (“the Board”) of Xander Finance Private Limited (“the Company”) shall be held at shorter notice on Friday, November 12, 2021 at 12.30 pm (IST).

Due to prevailing COVID-19 pandemic situation across India and to ensure safety of members and invitees, the meeting is being convened through audio / video conference mode. Hence, you are requested to make it convenient to attend the meeting via audio / video-conference mode. Below are the meeting details:

Weblink	https://us06web.zoom.us/j/84659682779?pwd=WEhLTXFjMEFXyTRxMDdnTERQYm9zUT09
Meeting ID	846 5968 2779
Passcode	734116

A copy of the agenda of businesses which are proposed to be transacted at the meeting is enclosed herewith for your perusal. The deemed venue of the meeting would be 101, 5 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra – East, Mumbai – 400051 for the purpose of recording.

For and on behalf of
Xander Finance Private Limited


Hinal Shah
Company Secretary
ICSI Membership No.: ACS-41256



Date: November 09, 2021

Place: Mumbai

Encl: as above

AGENDA FOR THE 07/2021-22 MEETING OF THE BOARD OF DIRECTORS OF XANDER FINANCE PRIVATE LIMITED TO BE HELD AT SHORTER NOTICE ON FRIDAY, NOVEMBER 12, 2021 AT 12.30 PM (IST) VIA AUDIO / VIDEO-CONFERENCE MODE

<i>NO.</i>	<i>ITEM</i>
1.	To appoint Chairman of the meeting;
2.	To grant leave of absence, if any;
3.	To take note of the minutes of previous board and committee meeting;
4.	To take note of the resolutions passed through circulation;
5.	To approve expense budget for the financial year 2021-22;
6.	To discuss and review the financial performance of the Company for the period ended September 30, 2021;
7.	To approve standalone unaudited financial results of the Company for the quarter and half year ended on September 30, 2021 and to take on record the Limited review report thereon;
8.	To take note of the Internal audit report issued by M/s. Aneja Associates, Chartered Accountants for the half year ended September 30, 2021;
9.	To approve re-constitution of committees;
10.	To discuss and approve appointment of Grievance Redressal Officer of the Company;
11.	To review the compliances prescribed by the Reserve Bank of India ('RBI') and noting of compliances on corporate governance;



12.	To review fraud reporting as per the guidelines mentioned under master directions issued by Reserve Bank of India ('RBI') on monitoring of frauds in NBFCS (Reserve Bank) Directions, 2016 for the quarter ended September 30, 2021;
13.	To take note of investor complaints for the quarter ended September 30, 2021 as required under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015;
14.	To authorize officers of the Company to seek prior approval from Xander Credit Pte Ltd on reserved matters of the Company;
15.	To discuss any other business with the permission of the chair and majority of Directors present.



AGENDA ITEMS

1. TO APPOINT CHAIRMAN OF THE MEETING:

The Board is requested to appoint the Chairman of the meeting.

2. TO GRANT LEAVE OF ABSENCE, IF ANY:

The Board is requested to grant leave of absence to the Directors, if any.

3. TO NOTE THE MINUTES OF PREVIOUS BOARD AND COMMITTEE MEETING:

The Board is requested to take note of the minutes of the previous board meetings and committee meetings.

Particulars	Date of meeting
Board meeting	September 24, 2021
Audit committee meeting	September 24, 2021
Nomination and remuneration committee meeting	September 24, 2021
Corporate Social responsibility committee	September 24, 2021
Board meeting	September 30, 2021

The minutes of the above meeting shall be presented to the board members at the time of the meeting.

4. TO TAKE NOTE OF THE RESOLUTIONS PASSED THROUGH CIRCULATION:

The Board is requested to take note of the following resolutions passed by circulation since the previous board meeting:

A. CIRCULAR RESOLUTION NO. 17/2021-22 DATED OCTOBER 21, 2021

APPROVAL FOR CONVERSION OF CURRENT ACCOUNT NO. 00000035360046150 MAINTAINED WITH STATE BANK OF INDIA, INDUSTRIAL FINANCE BRANCH, BANDRA KURLA COMPLEX, MUMBAI TO OVERDRAFT AGAINST DEPOSIT ACCOUNT AND MODIFICATION TO THE LIST OF AUTHORISED SIGNATORIES FOR OPERATION OF SUCH ACCOUNT:

“**RESOLVED THAT** consent of the Board be and is hereby accorded for conversion of the current account no: 00000035360046150 maintained with State Bank of India, Industrial Finance Branch, Bandra Kurla Complex, Mumbai (hereinafter referred to as “the Bank”) to an overdraft against deposit account.

RESOLVED THAT in supersession to the Board resolution dated February 18, 2021 (passed for erstwhile current account no. 00000035360046150), the list of authorised signatories in



overdraft against deposit account no. 00000035360046150 to be maintained with State Bank of India, Industrial Finance Branch, Bandra Kurla Complex, Mumbai (hereinafter referred to as “the Bank”) shall be as follows:

Group Name	Group A	Group B
Authorized Signatories	1. Priyanka Khanna (PAN: ALGPG2257C) 2. Tariq Chinoy (PAN: AENPC0744A)	1. Rohan Sikri (PAN: AOPPS3087L) 2. Priyanka Khanna (PAN: ALGPG2257C) 3. Rohit Khandelwal (PAN:AODPK5927M)

Sr. No.	Transaction Limit	Mode of Operation
1.	Upto Rs.50 lakhs	Jointly from Group A
2.	Above Rs.50 lakhs	Any two signatories jointly from Group B

RESOLVED FURTHER THAT the above-mentioned signatories be and are hereby authorised to sign or accept all cheques, bills of exchange, promissory notes, make or accept RTGS/NEFT requests and other orders in relation to the above-mentioned account held with the Bank in the manner stated above.

RESOLVED FURTHER THAT the above-mentioned signatories are authorised to avail and operate SBI FAST (CMP Internet Portal) and SBI VISTAR netbanking Services over Internet Channel from the Bank for overdraft against deposit account no: 00000035360046150 maintained in name of ‘*Xander Finance Private Limited*’ electronically using username and password as provided by the Bank.

RESOLVED FURTHER THAT that the said Bank be and is hereby instructed not to honour any cheques, bills of exchange, and promissory notes drawn, RTGS/NEFT requests accepted or made on behalf of the Company by any erstwhile signatories and to not act upon any instructions so given relating to the account and/ or relating to the transactions of the Company.

RESOLVED FURTHER THAT the Bank is authorized to act and rely upon this resolution until the Bank receives a written notice from the Company of its revocation.

RESOLVED FURTHER THAT any of the Directors of the Company or Key Managerial Personnel or Company Secretary of the Company be and hereby severally authorised to do such acts, deeds and things which are necessary to give effect to the said resolution and that a copy of the foregoing resolution certified to be a true copy by any of the Director or Company Secretary be furnished to the Bank.”

B. CIRCULAR RESOLUTION NO. 18/2021-22 DATED OCTOBER 21, 2021

APPROVAL FOR MODIFICATION TO THE LIST OF AUTHORISED SIGNATORIES FOR CASH CREDIT ACCOUNT NO. 36414326960 MAINTAINED WITH STATE BANK OF INDIA, INDUSTRIAL FINANCE BRANCH, BANDRA KURLA COMPLEX, MUMBAI:

“**RESOLVED THAT** in supersession to the Board resolution dated March 31, 2021 passed in this regard, approval of the Board of Directors be and is hereby accorded to continue to use the cash credit account no: 36414326960 maintained with State Bank of India, Industrial Finance Branch, Bandra Kurla Complex, Mumbai (hereinafter referred to as “the Bank”) with the following revised list of authorised signatories:

Name of the authorised signatory	Designation	PAN Number	Mode of operation
Rohan Sikri	Director	AOPPS3087L	Any two signatories jointly, no limits
Priyanka Khanna	Head – Asset Management	ALGPG2257C	
Rohit Khandelwal	Authorised signatory	AODPK5927M	
Tariq Chinoy	Nominee Director	AENPC0744A	

RESOLVED FURTHER THAT the above-mentioned signatories be and are hereby authorised to sign or accept all cheques, bills of exchange, promissory notes, make or accept RTGS/NEFT requests, act upon any instructions so given relating to the said cash credit account whether the same be overdrawn or not or relating to the transactions of the Company and other orders in relation to the above-mentioned cash credit account held with the Bank in the manner stated above.

RESOLVED FURTHER THAT the Bank is authorized to act and rely upon this resolution until the Bank receives a written notice from the Company of its revocation.

RESOLVED FURTHER THAT any of the Directors of the Company or Key Managerial Personnel or Company Secretary of the Company be and hereby severally authorised to do such acts, deeds and things which are necessary to give effect to the said resolution and that a copy of the foregoing resolution certified to be a true copy by any of the Director or Company Secretary be furnished to the Bank.”

C. CIRCULAR RESOLUTION NO. 19/2021-22 DATED OCTOBER 21, 2021

APPROVAL FOR MODIFICATION TO THE LIST OF AUTHORISED SIGNATORIES FOR CASH CREDIT ACCOUNT NO. 495805010033094 MAINTAINED WITH UNION BANK OF INDIA, INDUSTRIAL FINANCE BRANCH, MUMBAI:

“**RESOLVED THAT** in supersession to the Board resolution dated May 26, 2021 passed in this regard, approval of the Board of Directors be and is hereby accorded to continue to use the cash credit account no: 495805010033094 maintained with Union Bank of India, Industrial Finance Branch, Mumbai (hereinafter referred to as “the Bank”) with the following revised list of authorised signatories:



Name of the authorised signatory	Designation	PAN Number	Mode of operation
Rohan Sikri	Director	AOPPS3087L	Any two signatories jointly, no limits
Priyanka Khanna	Head – Asset Management	ALGPG2257C	
Rohit Khandelwal	Authorised signatory	AODPK5927M	
Tariq Chinoy	Nominee Director	AENPC0744A	

RESOLVED FURTHER THAT the above-mentioned signatories be and are hereby authorised to sign or accept all cheques, bills of exchange, promissory notes, make or accept RTGS/NEFT requests, act upon any instructions so given relating to the said cash credit account whether the same be overdrawn or not or relating to the transactions of the Company and other orders in relation to the above-mentioned cash credit account held with the Bank in the manner stated above.

RESOLVED FURTHER THAT the Bank is authorized to act and rely upon this resolution until the Bank receives a written notice from the Company of its revocation.

RESOLVED FURTHER THAT the Directors of the Company or Key Managerial Personnel or Company Secretary be and are hereby authorized to do such acts, deeds and things which are necessary to give effect to the said resolution and that a copy of the foregoing resolution certified to be a true copy by any of the Director or Company Secretary be furnished to the Bank.”

D. CIRCULAR RESOLUTION NO. 20/2021-22 DATED OCTOBER 21, 2021

APPROVAL FOR MODIFICATION TO THE LIST OF AUTHORISED SIGNATORIES FOR CASH CREDIT ACCOUNT NO. 0061008700000611 MAINTAINED WITH PUNJAB NATIONAL BANK, LARGE CORPORATE BRANCH, MUMBAI:

“**RESOLVED THAT** in supersession to the Board resolution dated March 31, 2021 passed in this regard, approval of the Board of Directors be and is hereby accorded to continue to use the cash credit account no: 0061008700000611 maintained with Punjab National Bank, Large Corporate Branch, Mumbai (hereinafter referred to as “the Bank”) with the following revised list of authorised signatories:

Name of the authorised signatory	Designation	PAN Number	Mode of operation
Rohan Sikri	Director	AOPPS3087L	Any two signatories jointly, no limits
Priyanka Khanna	Head – Asset Management	ALGPG2257C	
Rohit Khandelwal	Authorised signatory	AODPK5927M	
Tariq Chinoy	Nominee Director	AENPC0744A	

RESOLVED FURTHER THAT the above-mentioned signatories be and are hereby authorised to sign or accept all cheques, bills of exchange, promissory notes, make or accept RTGS/NEFT requests, act upon any instructions so given relating to the said cash credit account whether the same be overdrawn or not or relating to the transactions of the Company



and other orders in relation to the above-mentioned cash credit account held with the Bank in the manner stated above.

RESOLVED FURTHER THAT the Bank is authorized to act and rely upon this resolution until the Bank receives a written notice from the Company of its revocation.

RESOLVED FURTHER THAT the Directors of the Company or Key Managerial Personnel or Company Secretary be and are hereby authorized to do such acts, deeds and things which are necessary to give effect to the said resolution and that a copy of the foregoing resolution certified to be a true copy by any of the Director or Company Secretary be furnished to the Bank.”

5. TO APPROVE EXPENSE BUDGET FOR THE FINANCIAL YEAR 2021-22:

The Board is requested to approve the expense budget for the financial year 2021-22. A copy of expense budget shall be presented at the time of the meeting.

The following resolution is proposed to be passed with or without modification:

“**RESOLVED THAT** the Board hereby approves the expense budget for the financial year 2021-22 as placed before the Board.

RESOLVED FURTHER THAT any Director or any Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts and deeds that may be necessary to give effect to this resolution.”

6. TO DISCUSS AND REVIEW THE FINANCIAL PERFORMANCE OF THE COMPANY FOR THE PERIOD SEPTEMBER 30, 2021:

A detailed review of financial performance of the Company for the period ended September 30, 2021 shall be provided to the members at the time of the meeting.

The members to discuss and take note of the same.

7. TO APPROVE THE STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2021 AND TO TAKE ON RECORD THE LIMITED REVIEW REPORT THEREON:

The Board is requested to approve the standalone unaudited financial results for the quarter and half year ended on September 30, 2021. The Board is further informed that a copy of the said standalone unaudited financial results for the quarter and half year ended on September 30, 2021 shall be presented at the time of the meeting. The Independent Auditor’s Limited Review Report shall be presented before the Board of Directors at the time of meeting.

The Board is further informed that as a part of reserved matters, prior approval from Xander Credit Pte Ltd (majority shareholder) is required to be sought for consideration of standalone unaudited financial results for the quarter and half year ended September 30, 2021. The Company is in the process of taking approval from the majority shareholder and will update the Board members on the status of the approval at the time of the meeting.



The following resolution is proposed to be passed with or without modification:

“RESOLVED THAT the standalone unaudited financial results for the quarter and half year ended on September 30, 2021 along with the Independent Auditor’s Limited Review Report thereon, as presented before the meeting, be and are hereby approved and taken on record.

RESOLVED FURTHER THAT any Director of the Company or Key Managerial Personnel or Company Secretary of the Company, be and are hereby severally authorised to sign and furnish the same along with the Independent Auditor’s Limited Review Report issued by the Statutory Auditors, to BSE India Limited (‘BSE’), stock exchange at which the debentures of the Company are listed and to publish the same in the newspapers as required under the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

RESOLVED FURTHER THAT any Director or any Key Managerial Personnel or Company Secretary of the Company, be and are hereby severally authorised to do such acts, deeds and things which are considered necessary and incidental to give effect to this resolution.”

8. TO TAKE NOTE OF THE INTERNAL AUDIT REPORT ISSUED BY M/S. ANEJA ASSOCIATES, CHARTERED ACCOUNTANTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021:

The Board is requested to take on record the Internal Audit Report of the Company issued by M/s. Aneja Associates, Chartered Accountants for the financial year ended September 30, 2021, a copy of which, shall be presented to the Board members at the time of the meeting.

The following resolution is proposed to be passed with or without modification:

“RESOLVED THAT the Internal Audit Report pursuant to section 138 of the Companies Act, 2013 for the half year ended September 30, 2021 issued by M/s. Aneja Associates, Chartered Accountants as presented before the Board be and is hereby noted and taken on record.”

9. TO APPROVE RE-CONSTITUTION OF COMMITTEES:

The Board is informed that pursuant to change in key managerial personnel and employees of the Company, there was a need to reconstitute following committees of the Company:

- A) Asset Liability Management Committee and
- B) Credit Committee

The Board to discuss and reconstitute the above committees and pass below resolution with or without modification:



A) RE-CONSTITUTION OF ASSET LIABILITY MANAGEMENT COMMITTEE:

“**RESOLVED THAT** in supersession to the earlier Board resolutions passed in this regard; the Asset Liability Management Committee be and is hereby re-constituted with the following members:

Name of the Member	Designation
Priyanka Khanna	Member
Tariq Chinoy	Member
Srinivasan J	Member
Reshma J	Member

RESOLVED FURTHER THAT the powers, terms of reference of the committee and operation modalities of the committee remain the same.”

B) RE-CONSTITUTION OF CREDIT COMMITTEE:

“**RESOLVED THAT** in supersession of the earlier Board resolutions passed in this regard; the Credit Committee be and is hereby re-constituted with the following members:

Name of the Member	Designation
Rohan Sikri	Member
Rajesh Jogi	Member
Priyanka Khanna	Member
Srinivasan J	Member

RESOLVED FURTHER THAT Mr. Tariq Chinoy, Nominee Director and Mr. Ravi Shankar, Associate Vice President, Legal, be and are hereby authorized to attend the Credit Committee meetings of the Company as Invitees unless the said authorization is revoked by the Board of Directors of the Company and further the powers, terms of reference of the committee and operation modalities of the committee remain the same.”

10. TO DISCUSS AND APPROVE APPOINTMENT OF GRIEVANCE REDRESSAL OFFICER OF THE COMPANY PURSUANT TO RESIGNATION OF MR. RUCHIR JAUHARI:

The Board members to discuss and finalize on appointment of Grievance Redressal Officer of the Company in place of Mr. Ruchir Jauhari. The Board is informed that as per Master Directions prescribed by RBI, applicable NBFCs shall appoint a senior management personnel of the Company as Grievance Redressal Officer who can be approached by the borrowers for resolution of complaints against the Company. The name and contact details of the Grievance Redressal Officer shall be displayed by the NBFC at its respective offices including branch offices.



The Board is requested to pass the following resolution with or without modification:

“RESOLVED THAT in supersession to all the resolutions passed by the Board members in this regard and pursuant to guidelines prescribed by the Reserve Bank of India (‘RBI’), the Board hereby appoints Mr./ Ms. _____ as the Grievance Redressal Officer of the Company.

RESOLVED FURTHER THAT any Director or any Key Managerial Personnel or Company Secretary of the Company, be and are hereby severally authorised to make necessary submissions to applicable regulators and further to do all such acts, deeds and things as deemed necessary to give effect to this resolution.

RESOLVED FURTHER THAT a certified copy of this resolution, issued under signature of any of the Director of the Company or Key Managerial Personnel or Company Secretary may be submitted to whomsoever it may concern.”

11. TO REVIEW THE COMPLIANCES PRESCRIBED BY THE RESERVE BANK OF INDIA (‘RBI’) AND NOTING OF COMPLIANCES ON CORPORATE GOVERNANCE:

The Board is informed that the Company has been regular in filing its returns and submitting various compliances etc. as required under RBI guidelines and that there is no instance of non-compliance on the part of the Company except RBI supervisory concerns for which appropriate timelines are sought.

The Board is further informed that the existing risk management framework has been found to be adequate and efficient including the composition of audit committee and various statutory compliances, and financial status of the Company. The Board is further informed that the Audit Committee has been meeting at regular intervals to discuss various statutory compliances and financial status of the Company. The Board is requested to take note of the same.

12. TO REVIEW FRAUD REPORTING AS PER THE GUIDELINES MENTIONED UNDER MASTER DIRECTIONS ISSUED BY RESERVE BANK OF INDIA (‘RBI’) ON MONITORING OF FRAUDS IN NBFCS (RESERVE BANK) DIRECTIONS, 2016 FOR THE QUARTER ENDED SEPTEMBER 30, 2021:

The Board is informed that a quarterly review of fraud was carried out as per the guidelines mentioned under Master Directions issued by RBI on Monitoring of Frauds in NBFCS (Reserve Bank) Directions, 2016 and following were the comments for the same:

- Considering the size of business operations of the Company, internal controls and system in place are capable of detecting frauds in an adequate and timely manner.
- No fraud had been reported / detected by any of the borrowers of the Company or any of the staff members of the Company during the quarter under review or before that.



The Board is requested to discuss and take note of the same.

13. TO TAKE NOTE OF INVESTOR COMPLAINTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021 AS REQUIRED UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015:

The Board is informed that Regulation 13(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 requires details of investor complaints in relation to securities listed on Stock Exchange to be placed before the Board on a quarterly basis. In furtherance to the above, the Board is informed that there were no investor complaints received or unresolved as at September 30, 2021.

The Board is requested to take note of the same.

14. TO AUTHORIZE OFFICERS OF THE COMPANY TO SEEK PRIOR APPROVAL FROM XANDER CREDIT PTE LTD ON RESERVED MATTERS OF THE COMPANY:

The Board is informed that the shareholders at the Extraordinary General Meeting of the Company held on December 28, 2020 had approved amendment to the Articles of Association of the Company to include several key matters termed as “Reserved Matters” wherein specific prior approval from Xander Credit Pte Ltd (‘Holding Company’ / ‘majority shareholder’) may be sought for transacting certain business matters. The Board is further informed that the list of items to be included in “Reserved Matters” was further modified with the approval of the shareholders at the 25th Annual General Meeting of the Company held on September 30, 2021.

The Board is informed that in this regard, it is necessary to authorize the officers of the Company to seek prior approval from authorised representatives of majority shareholder on reserved matters of the Company. The Articles of Association of the Company do provide for any of the Directors or Key Managerial personnel to seek prior approval from the majority shareholder, however as a part of corporate governance process, it is recommended for the Board to authorised officers that are empowered to seek prior approval from the majority shareholder on reserved matters of the Company.

The Board is requested to pass the following resolution with or without modification:

“RESOLVED THAT any Director or Key Managerial Personnel or Company Secretary of the Company, be and are hereby severally authorized to seek prior approval from Xander Credit Pte Ltd (‘Holding Company’ / ‘majority shareholder’) on reserved matters of the Company listed in the Articles of Association of the Company, as amended from time to time.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things including signing of request letter(s), paper(s) or any other document(s), to give effect to this resolution.”

15. TO DISCUSS ANY OTHER BUSINESS WITH THE PERMISSION OF THE CHAIR AND MAJORITY OF DIRECTORS PRESENT.

