

## NOTICE OF BOARD MEETING


Notice is hereby given that the 08/2021-22 meeting of the Board of Directors (“the Board”) of Xander Finance Private Limited (“the Company”) shall be held at shorter notice on Thursday, February 10, 2022 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	<a href="https://us06web.zoom.us/j/84960056803?pwd=ZjRkamRHWHlzT293eVZGeWFyOGYvQT09">https://us06web.zoom.us/j/84960056803?pwd=ZjRkamRHWHlzT293eVZGeWFyOGYvQT09</a>
Meeting ID	849 6005 6803
Passcode	404116

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: February 04, 2022  
Place: Mumbai

Encl: as above

**AGENDA FOR THE 08/2021-22 MEETING OF THE BOARD OF DIRECTORS OF XANDER FINANCE PRIVATE LIMITED TO BE HELD AT SHORTER NOTICE ON THURSDAY, FEBRUARY 10, 2022 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 disclosure of interest received pursuant to section 184 of the Companies Act, 2013;
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 December 31, 2021;
7.	To approve standalone unaudited financial results of the Company for the quarter and period ended on December 31, 2021 and to take on record the Limited review report thereon;
8.	To approve appointment of secretarial auditor for FY 2021-22;
9.	To discuss and take note of Information System Audit Report issued by M/s. SING & Co., Chartered Accountants for financial year 2020-21;
10.	To discuss on alternatives available for upstreaming of funds from Balestier Ventures Private Limited ('wholly-owned subsidiary company');
11.	To undertake annual review of policies and approve amendments, if any, to the policies;
12.	To review the risk management framework and the functioning of the Risk Management Committee and Nomination and Remuneration Committee;



13.	To review the compliances prescribed by the Reserve Bank of India ('RBI') and noting of compliances on corporate governance;
14.	To review the fair practice code – grievance redressal;
15.	To take note of investor complaints for the quarter ended December 31, 2021 as required under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015;
16.	To take note of exposure to single entity and group entities;
17.	To review fraud reporting as per the guidelines prescribed under Master Directions issued by RBI on monitoring of frauds in NBFCs (Reserve Bank) Directions, 2016 for the financial year 2021-22;
18.	To review and take note of the outsourcing activities of the Company;
19.	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 TAKE NOTE OF THE MINUTES OF PREVIOUS BOARD AND COMMITTEE MEETING:**

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

<b>Particulars</b>	<b>Date of meeting</b>
Board meeting	November 12, 2021
Audit committee meeting	November 12, 2021

The minutes of the above meetings are enclosed alongwith the notice of this meeting.

**4. TO TAKE NOTE OF THE DISCLOSURE OF INTEREST RECEIVED PURSUANT TO SECTION 184 OF THE COMPANIES ACT, 2013:**

The Board is requested to take note of the general notices received in Form MBP-1 from Mr. Tariq Chinoy, Mr. Rajesh Kumar Jogi and Mr. Varun Gopinath, disclosing change in their interest pursuant to Section 184(1) of the Companies Act, 2013. The same shall be presented before the Board at the time of the meeting.

**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 draft expense budget 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 Board hereby approves the expense budget for the financial year 2021-22 as presented 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 ENDED DECEMBER 31, 2021:**

A brief summary on financial performance of the Company for the period ended December 31, 2021 shall be provided to the members at the time of the meeting.



The members are requested to discuss and take note of the same.

**7. TO APPROVE THE STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND PERIOD ENDED ON DECEMBER 31, 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 period ended on December 31, 2021. The Board is further informed that a copy of the said standalone unaudited financial results for the quarter and period ended on December 31, 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 Audit committee members at their meeting to be held earlier on the same day shall consider and recommend the standalone unaudited financial results for the quarter and period ended December 31, 2021 for the approval of the Board.

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 ended December 31, 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 ended on December 31, 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 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 APPROVE THE APPOINTMENT OF SECRETARIAL AUDITOR FOR FY 2021-22:**

The Board is informed that pursuant to Section 204 of the Companies Act, 2013, every Listed Company and following class of companies shall annex with its Board Report made in terms of Section 134 of the Companies Act, 2013, a Secretarial Audit Report issued by a Company Secretary in whole time practice: i) Every public company having a paid-up share capital of fifty crore rupees or more; or ii) Every public company having a turnover of two hundred fifty crore rupees or more; iii) **Every company having outstanding loans or borrowings from banks or public financial institutions of one hundred crore rupees or more.** Since the Company has outstanding loans including non-convertible debentures amounting to more than Rs.100 crores, secretarial audit shall be applicable to the Company. Accordingly, it is proposed to appoint M/s. RJSY & Associates, Company Secretaries in Practice, as the Secretarial Auditor of the Company for the financial year 2021-22.



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

**“RESOLVED THAT** pursuant to Section 204 of the Companies Act, 2013 and the rules made there under and other applicable provisions if any of the Companies Act 2013, M/s. RJSY & Associates, Company Secretaries in Practice, be and are hereby appointed as the Secretarial Auditor of the Company for the financial year 2021-22.

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company, be and is hereby severally authorised to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

**9. TO DISCUSS AND TAKE NOTE OF INFORMATION SYSTEM AUDIT REPORT ISSUED BY M/s. SING & CO., CHARTERED ACCOUNTANTS FOR FINANCIAL YEAR 2020-21:**

The Board is informed that pursuant to Master Directions DNBS.PPD.No.04/66.15.001/2016-17 dated June 08, 2017 on Information Technology Framework issued by the Reserve Bank of India (‘RBI’), an Information System Audit (‘IS Audit’) should form an integral part of internal audit system of a Non-Banking Financial Company.

The objective of the IS Audit is to provide an insight on the effectiveness of controls that are in place to ensure confidentiality, integrity and availability of the Company’s IT infrastructure. IS Audit is conducted to identify risks and methods to mitigate risk arising out of IT infrastructure such as server architecture, local and wide area networks, physical and information security, telecommunications etc.

The Board is hereby requested to take on record the IS Audit Report of the Company issued by M/s. SING & Co., Chartered Accountants, for the Financial Year 2020-21, a copy of which, is enclosed alongwith the notice and agenda of this meeting.

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

**“RESOLVED THAT** the Information System Report pursuant to Master Directions DNBS.PPD.No.04/66.15.001/2016-17 dated June 08, 2017 on Information Technology Framework issued by the Reserve Bank of India (‘RBI’), for the financial year 2020-21 issued by M/s. SING & Co., Chartered Accountants, as presented before the Board be and is hereby noted and taken on record.”

**10. TO DISCUSS ON ALTERNATIVES AVAILABLE FOR UPSTREAMING OF FUNDS FROM BALESTIER VENTURES PRIVATE LIMITED (‘WHOLLY-OWNED SUBSIDIARY COMPANY’):**

The Board is informed that the Company has invested share capital amounting to Rs.12,00,00,000 (Rupees Twelve crores) in Balestier Ventures Private Limited, wholly owned subsidiary company of Xander Finance Private Limited. Currently, the investment amount is parked in fixed deposit of State Bank of India. It is hereby proposed to utilize this surplus amount in carrying business operations of the Company.

Brief details on the alternatives available for upstreaming of funds from Balestier Ventures Private Limited shall be presented to the Board at the time of the meeting. The Board members are requested to discuss the same.



**11. TO UNDERTAKE ANNUAL REVIEW OF POLICIES AND APPROVE AMENDMENTS, IF ANY, TO THE POLICIES:**

The following policies are enclosed alongwith the notice and agenda: -

- 1) Asset / Liability Management Policy
- 2) Provisioning and write-off Policy
- 3) Fair Practice Code
- 4) Policy on Know Your Customer and Anti-Money Laundering Measures
- 5) Policy of Fraud Detection and Reporting
- 6) Interest Rate Policy
- 7) Credit Policy
- 8) Risk Management Framework
- 9) Fit and Proper Criteria/ Framework for Directors
- 10) Investment and Treasury Policy
- 11) Whistle Blower Policy / Vigil Mechanism
- 12) Corporate Social Responsibility ('CSR') Policy
- 13) Internal Guidelines on Corporate Governance
- 14) Nomination and Remuneration Policy
- 15) Prevention of Sexual Harassment Policy at workplace
- 16) Policy on Preservation of Documents
- 17) Resource Planning Policy
- 18) Expense Reimbursement Policy
- 19) Outsourcing Policy
- 20) Information Technology Policy
- 21) Cyber Security Policy
- 22) Business Continuity Plan and Disaster Recovery Policy
- 23) Ombudsman Scheme for Non-Banking Financial Companies
- 24) Policy on resolution of stressed asset
- 25) Expected Credit Loss Policy
- 26) Policy on Related Party Transaction
- 27) Policy on COVID-19-Regulatory Package to Borrowers
- 28) Resolution framework for loans and advances impacted due to COVID-19 related stress
- 29) Policy for dealing with conflict of interest / trading in securities by employees
- 30) Employee handbook - Human Resource Policy
- 31) Leave Policy
- 32) Policy for anti-bribery and anti-corruption
- 33) Policy on appointment of statutory auditors

The Board is requested to review the said policies of the Company and consider and approve amendments to policies if any.

**12. TO REVIEW THE RISK MANAGEMENT FRAMEWORK AND THE FUNCTIONING OF THE RISK MANAGEMENT COMMITTEE AND NOMINATION AND REMUNERATION COMMITTEE:**

The Board is informed that the existing risk management framework have been found to be adequate and efficient. The Board is further informed that the meetings of Credit Committee, ALCO Committee, Risk Management Committee and Nomination and Remuneration Committee have been found to be adequate, compliance and matters discussed were in lines with the risk management framework of the Company.



The Board is further informed that the Nomination and Remuneration Committee of the Board has during the year reviewed the 'fit and proper' status of the Directors and the Senior Management of the Company.

The Board is also informed that the Company has duly complied with various laws and regulations applicable to the Company and had duly followed the corporate governance standards relating to composition of various committees, their role and functions, periodicity of the meetings and compliances with coverage and review functions.

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

**13. 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 website of the Company has been launched and is operational on public domain. The website can be accessed at [www.xanderfinance.com](http://www.xanderfinance.com). The Board is further informed that necessary submissions have been made to RBI intimating the launch of operational website of the Company.

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.

**14. TO REVIEW THE FAIR PRACTICE CODE – GRIEVANCE REDRESSAL:**

The Board is informed that the Company has not received any complaints from its borrowers. The Board is further informed that there has been no deviation from Fair Practice code which has been complied in full.

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

**15. TO TAKE NOTE OF INVESTOR COMPLAINTS FOR THE QUARTER ENDED DECEMBER 31, 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 December 31, 2021.

The Board is requested to take note of the same.





**16. TO TAKE NOTE OF EXPOSURE TO SINGLE ENTITY AND GROUP ENTITIES:**

The Board is requested to review, discuss and take note of the entity wise / group wise credit exposure of the Company as per the statement containing details of the same which shall be placed before the Board at the meeting. The Board is informed that the current single borrower limit is fixed at Rs. 61.31 crores and single borrower group limit is fixed at Rs. 102.19 crores.

**17. TO REVIEW FRAUD REPORTING AS PER THE GUIDELINES PRESCRIBED UNDER MASTER DIRECTIONS ISSUED BY THE RESERVE BANK OF INDIA ON MONITORING OF FRAUDS IN NBFCs (RESERVE BANK) DIRECTIONS, 2016 FOR THE FINANCIAL YEAR 2021-22:**

The Board is informed that an annual review of fraud was carried out and commented as follows:

- 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 financial year 2021-22 under review or before that.

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

**18. TO REVIEW AND TAKE NOTE OF THE OUTSOURCING ACTIVITIES OF THE COMPANY:**

The Board is informed that Company has adopted an Outsourcing Policy pursuant to the directions on managing risks and code of conduct in outsourcing of financial services by NBFCs vide No: DNBR.PD.CC.No.090/03.10.001/2017-18 issued by RBI for safeguarding and putting in place a robust system for governance of activities that are outsourced by NBFCs.

The Board is further informed that the Outsourcing Policy of the Company states the criteria for selection of outsourcing activities as well as its service providers, delegation of authority and systems to monitor and review the operations of outsourcing activities by the Company. The Board is also informed that the outsourcing arrangements of the Company with the service providers does not pose any risk to the Company and the financial and operational conditions of the service providers are stable to meet their existing outsourcing obligations with the Company.

Below are the current financial outsourcing vendors of the Company as per the above-mentioned RBI Master Directions:

Sr. No	Name of Agreement	Nature of Agreement	Name of the vendor
1.	Service agreement	Payroll operations	HGS International Services Private Limited
2.	Service agreement	Assistance for secretarial and compliance	Rupal Jhaveri
3.	Service agreement	Data storage and management services	Iron Mountain India Private Limited
4.	Service agreement	Accounting and professional services	SVND & Associates LLP, Chartered Accountants



5.	Service agreement	Public relation services	Adfactors PR Private Limited
6.	Service agreement	Data centre services	NxtGen Datacenter & Cloud Technologies Private Limited

The Board is requested to take note of the same.

- 19. TO DISCUSS ANY OTHER BUSINESS WITH THE PERMISSION OF THE CHAIR AND MAJORITY OF DIRECTORS PRESENT.**

