

SATIN FINSERV LIMITED

Registered & Corporate Office: 4th Floor, 'B' Wing, Plot No. 492, Udyog Vihar, Phase-III Gurugram,
Haryana - 122016

CIN: U65999HR2018PLC099128 | **Landline No:** 0124 - 4715400

E-Mail ID: info@satinfinserv.com | **Website:** www.satinfinserv.com

NOTICE

NOTICE is hereby given that the First Extra Ordinary General Meeting (FY 2025-26) of the Members of Satin Finserv Limited will be held at a Shorter Notice on Monday, August 11, 2025, at 2:00 P.M. at the Registered Office of the Company at 4th Floor, 'B' Wing, Plot No. 492, Udyog Vihar, Phase -III Gurugram, Haryana - 122016, to transact the following business:

Special Business:

1. APPOINTMENT OF MR. DHIRAJ JHA (DIN -10955191) AS WHOLE TIME DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass the following resolution, with or without modification as a **Special Resolution**: -

"RESOLVED THAT pursuant to the provisions of Sections 2(51), 178, 196, 197, 198 and 203 of the Companies Act, 2013 (the 'Act') along with relevant rules of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 read with Schedule V of Act (including any statutory modification or re-enactment thereof, from time to time) and the relevant provisions of the Articles of Association and Nomination and Remuneration Policy of the Company and applicable provisions/directions/guidelines/circulars issued by Reserve Bank of India and on recommendation of the Nomination and Remuneration Committee and Board of Directors, the consent of the Shareholders be and is hereby accorded to appoint Mr. Dhiraj Jha (DIN 10955191) as Whole-time Director of the Company upto January 16, 2028 with the following terms and conditions:

A. Salary/Remuneration: INR 80,00,000 (Indian Rupees Eighty Lacs Only) per annum as Fixed CTC Pay. The breakup of the Fixed CTC is as follows:

Component	Monthly (INR)	Annually (INR)
Basic	3,33,333	40,00,000
HRA	1,66,667	20,00,000
Special Allowance	1,22,667	14,72,000
LTA	4,000	48,000
Gross Salary	6,26,667	75,20,000
EPF (ER)	40,000	4,80,000
FIXED CTC	6,66,667	80,00,000
Deductions	Monthly	Annually
PF	40,000	4,80,000
LWF	34	408
Medical Insurance	3,250	39,000

B. Other benefits:

1. Variable Pay per annum- INR 10,00,000 (Indian Rupees Ten Lacs Only).

80% of the aforesaid Variable Pay will be paid on finalisation of Annual Audited Accounts & 20% post 6 months of finalisation of Annual Audited Accounts, subject to the approval of Board of Directors on the recommendation of Nomination & Remuneration Committee. The same will be dependent on the Company's performance and his individual performance.

2. Gratuity as per the Payment of Gratuity Act, 1972.
3. Personal Accident Insurance in term of Company Policy.
4. Term Life Insurance, medical and health related benefits and insurance as per the Company Policy.
5. Encashment of Leave as per rules/policies of the Company and in terms of applicable laws as amended from time to time.
6. Annual appraisal as per appraisal cycle.
7. Any other allowances, benefits and perquisites as per the rules applicable to senior executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide and permitted under applicable law

RESOLVED FURTHER THAT the designation of Mr. Dhiraj Jha shall be Whole Time Director & CEO of the Company w.e.f. August 11, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the scope of remuneration of Mr. Dhiraj Jha, Whole Time Director & Chief Executive Officer of the Company, including the monetary value thereof, to the extent recommended by the Committee from time to time as may be considered appropriate, subject to the overall limit specified under the Act and rules framed thereunder.

RESOLVED FURTHER THAT if in any financial year during the currency of his tenure, the Company has no profits or its profit are inadequate, remuneration as fixed above by way of salary, perquisite and other allowances or any contribution thereof shall be the minimum remuneration payable to Mr. Dhiraj Jha, subject to compliance with the provisions contained in Schedule V of the Act (including any statutory modification(s) and re-enactments thereof).

RESOLVED FURTHER THAT Mr. Dhiraj Jha shall be liable to retire by rotation during the entire tenure of his appointment."

Place: Gurugram
Date: August 1, 2025

By Order of the Board of Directors
For Satin Finserv Limited

Sd/-
Sangam Jaiswal
Company Secretary and Chief Compliance Officer

Notes:

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 ("the Act") in respect of the special business specified above is annexed hereto. Information in accordance with Secretarial Standard 2 issued by the Institute of Company Secretaries of India for Item No. 1 of Special business is annexed to this notice.
2. A Member who is entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. A person can act as proxy on behalf of Member not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other -Members.
3. Members desirous of obtaining any information/clarification(s) concerning the accounts and operations of the Company or intending to raise any query are requested to forward the same at 24 (twenty-four) hours before the date of the meeting to Company Secretary at the Registered Office of the Company, so that the same may be attended to appropriately.
4. Members/Proxies are requested to bring their duly filled attendance slip sent herewith at the Meeting.
5. A blank proxy form is enclosed hereto and if intended to be used, it should be returned duly completed at the registered office of the Company not less than 48 (forty-eight) hours before the scheduled time of the Commencement of the Meeting.
6. Members can inspect the register of director and key managerial personnel and their shareholding and register of contracts or arrangements as maintained under Sections 170 and 189 of the Companies Act, 2013 at the venue of the meeting .
7. Members holding equity capital shall have one vote per share.
8. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
9. All documents referred to in accompanying notice and the statement shall be open for inspection at the Registered Office of the Company during the normal business hours from 09:00 a.m. to 06:00 p.m. on all working days, except Saturdays and Sundays up to and including the date of Extra Ordinary General Meeting of the Company.
10. The route map showing direction to reach the venue of Extra Ordinary General Meeting is annexed.

Place: Gurugram
Date: August 1, 2025

By Order of the Board of Directors
For Satin Finserv Limited

Sd/-
Sangam Jaiswal
Company Secretary and Chief Compliance Officer



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
(THE 'ACT')**

ITEM NO.1: APPOINTMENT OF MR. DHIRAJ JHA (DIN -10955191) AS WHOLE TIME DIRECTOR OF THE COMPANY

Keeping in view the requirement of Section 203 of the Companies Act, 2013 ('the Act'), the Company had appointed Mr. Dhiraj Jha as Chief Executive Officer of the Company w.e.f. January 17, 2025.

The Board of Directors in their meeting held on July 28, 2025 has approved the candidature of Mr. Dhiraj Jha (DIN: 10955191) as Whole Time Director of the Company, who has joined as Chief Executive Officer w.e.f. January 17, 2025 of the Company based on his rich experience, subject to regulatory approvals including but not limited to approval of Nomination and Remuneration Committee and other procedural requirements.

It is further informed that Company had filed application with Reserve Bank of India ('RBI') dated February 20, 2025, for their prior approval w.r.t. appointment of Mr. Jha as Whole Time Director of the Company. The approval of RBI has received on July 7, 2025.

Therefore, the management is proposing to appoint him as Whole Time Director of the Company up to January 16, 2028, from the date of Member's approval on the terms and conditions as specified.

Further, pursuant to Sections 2(51), 178, 196, 197, 198 and 203 of the Act along with relevant rules of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, from time to time), and the relevant provisions of the Articles of Association and Nomination and Remuneration Policy of the Company and applicable provisions of RBI directions/guidelines/circulars, as issued from time to time, Mr. Dhiraj Jha is qualified and eligible to be appointed as Whole Time Director on terms and conditions as specified. Mr. Dhiraj Jha shall be liable for retire by rotation and shall be eligible for remuneration as approved by the Board from time to time.

The Board is in opinion that appointment of Mr. Dhiraj Jha (DIN: 10955191) as Whole Time Director of the Company fulfils the conditions of the Companies Act, 2013 rules made thereunder and other applicable laws. Accordingly, based on skills, rich experience, contribution, the Nomination & Remuneration Committee on January 16, 2025, and Board of Directors in their meeting held on July 28, 2025, has approved and recommended to Mr. Dhiraj Jha (DIN: 10955191) as Whole Time Director subject to approval of Shareholders, up to January 16, 2028, with the terms and conditions as specified.

The designation of Mr. Dhiraj Jha post Member's approval will be Whole Time Director & CEO.

All the documents eligible to inspect under applicable laws are open for inspection at the Registered & Corporate Office of the Company on all working days (except Saturday and Sunday) between 11:00 a.m. to 1:00 p.m up to the date of EGM.

Details of Mr. Dhiraj Jha as per Secretarial Standard 2 are given in this Notice.

Relevant information and disclosures prescribed under Schedule V of the Companies Act, 2013 are given below:

I. GENERAL INFORMATION

1. Nature of Industry

Non- Banking Financial Company (NBFC)

2. Date or expected date of commencement of commercial production.

August 10, 2018

3. In the case of new companies, the expected date of commencement of activities as per project approved by financial institution appearing in the prospectus: Not Applicable

4. Financial performance based on given indicators

Particulars	(In INR Lakhs)	
	March 31, 2025	March 31, 2024
Total revenue	12,661.71	12,140.51
Total expenses	11,603.41	11,436.99
Profit before Tax	1,058.30	703.52
Less: Tax Expenses	313.02	188.75
Profit after Tax	745.28	514.77
Add: Other comprehensive income	0.41	(3.24)
Total comprehensive income	745.69	511.53
Earnings per share (Basic & Diluted)	0.47	0.36

5. Foreign investments or collaborations, if any: Not Any

II. INFORMATION ABOUT THE APPOINTEES

Mr. Dhiraj Jha

a. Background details

Mr. Dhiraj Jha is a Bachelor in Computer Application, Post Graduate in Economics and PG Diploma in Financial Advising. He is also a Certificated Associate of the Indian Institute of Bankers (CAIIB) and Financial Risk Management (FRM) certificate holder of GARP-USA. He is master's in quantitative financial risk management (QFRM) from Indian Institute of Technology, Kanpur.

b. Past Remuneration: - Nil (as Director)

c. Recognition or awards: - Nil

d. Job profile and his suitability

Mr. Dhiraj Jha is a Financial Risk Professional with 20 years of experience in financial sector with a varied skill set in the field of Portfolio Management, Risk Analytics and Management, Project Management, Risk Assessment/ Quantification, Business Process Re-engineering and Branch Operations.

He was associated with State Bank of India (SBI) from August 2005 to April 2022. He headed various departments wherein he worked on credit risk assessment and pricing/model building and

validation. Developed model for High- Frequency concurrent macro-economic indicators to be used in IFRS 9. Remodelled the ALM framework for GAP analysis and development/calibration of Model for sanction of retail loans, business development and branch/regional operations. His last designation with SBI was AGM (Risk Management, Mumbai).

e. Remuneration proposed

Salary/Remuneration: INR 80,00,000 (Indian Rupees Eighty Lacs Only) per annum as Fixed CTC Pay. The breakup of the Fixed CTC is as follows:

Component	Monthly (INR)	Annually (INR)
Basic	3,33,333	40,00,000
HRA	1,66,667	20,00,000
Special Allowance	1,22,667	14,72,000
LTA	4,000	48,000
Gross Salary	6,26,667	75,20,000
EPF (ER)	40,000	4,80,000
FIXED CTC	6,66,667	80,00,000
Deductions	Monthly	Annually
PF	40,000	4,80,000
LWF	34	408
Medical Insurance	3,250	39,000

Other Benefits:

- Variable Pay per annum- INR 10,00,000 (Indian Rupees Ten Lacs Only).
80% of the aforesaid Variable Pay will be paid on finalisation of Annual Audited Accounts & 20% post 6 months of finalisation of Annual Audited Accounts, subject to the approval of Board of Directors on the recommendation of Nomination & Remuneration Committee. The same will be dependent on the Company's performance and his individual performance.
- Gratuity as per the Payment of Gratuity Act, 1972.
- Personal Accident Insurance in term of Company Policy.
- Term Life Insurance, medical and health related benefits and insurance as per the Company Policy.
- Encashment of Leave as per rules/policies of the Company and in terms of applicable laws as amended from time to time.
- Annual appraisal as per appraisal cycle.
- Any other allowances, benefits and perquisites as per the rules applicable to senior executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide and permit under applicable law.

f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Salary as per Industry Standard/ Non-Banking Financing Company

g. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: NA

None of the Directors or Key Managerial Personnel of the Company or the relatives, is concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommend the Special Resolution for approval of the Shareholders of the Company.

Brief details of Directors seeking appointment at the Extra Ordinary General Meeting as required under Secretarial Standard -2 issued by Institute of Company Secretaries of India is as follows:

Name of the Director	Mr. Dhiraj Jha
Age	47 Years
Qualifications	B.Sc (H)-Computer Application (H), M.A (Economics), Master in Quantitative Financial Risk Management – IIT Kanpur
Experience	20+ Years
Terms/ Conditions of Appointment & Details of Remuneration	<p>Mr. Dhiraj Jha is eligible for the following: -</p> <ol style="list-style-type: none"> 1. Fixed CTC Pay per annum- INR 80,00,000 (Indian Rupees Eighty Lacs Only) 2. Variable Pay per annum- INR 10,00,000 (Indian Rupees Ten Lacs Only). 80% of the aforesaid Variable Pay will be paid on finalisation of Annual Accounts & 20% post 6 months of finalisation of Annual Accounts, subject to the approval of Board of Directors on the recommendation of Nomination & Remuneration Committee. The same will be dependent on the Company's performance and his individual performance. 3. Gratuity as per the Payment of Gratuity Act, 1972. 4. Personal Accident Insurance in term of Company Policy. 5. Term Life Insurance, medical and health related benefits and insurance as per the Company Policy. 6. Encashment of Leave as per rules/policies of the Company and in terms of applicable laws as amended from time to time. 7. Annual appraisal as per appraisal cycle. 8. Any other allowances, benefits and perquisites as per the rules applicable to senior executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide and permitted under applicable law.
Remuneration last drawn, if any	Nil as Director
Date of First Appointment on the Board	July 28, 2025, as Additional Director
Shareholding in the Company	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	Nil

Number of Meetings of the Board attended during the year	Nil as Director
Other Directorship	Nil
Membership/Chairmanship of the Committees of other Board	Nil

Place: Gurugram
Date: August 1, 2025.

By Order of the Board of Directors
For Satin Finserv Limited

Sd/-
Sangam Jaiswal
Company Secretary & Chief Compliance Officer



ATTENDANCE SLIP
(To be presented at the entrance)

Members are requested to complete this Attendance Slip and hand it over at the Registered Office of the Company. Only -Members or their Proxies are entitled to be present at the Extra Ordinary General Meeting.

Name:

Sh. Cert. No. /Folio No. / DP & Client ID:

Address:

No. of Shares Held:

I hereby record my presence at the First Extra Ordinary General Meeting held at a Shorter Notice on, August 11, 2025, at 2:00 P.M. at its registered office at 4th Floor, B wing, Plot No. 492, Udyog Vihar, Phase-III, Gurugram, Haryana - 122016

SIGNATURE OF THE MEMBER/PROXY *

*Strike out whichever is not applicable.



**Form No. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U65999HR2018PLC099128

Name of the Company: Satin Finserv Limited

Address: 4th Floor, B wing, Plot No. 492, Udyog Vihar, Phase-III Gurugram, Haryana- 122016

Name of the Member(s):

Registered Address:

E-mail Id:

Folio No. / Sh. Cert. No. DP & Client ID:

I/We, being the Member(s) of Satin Finserv Limited for _____ Equity shares, hereby appoint:

1. Name:.....
2. Address:.....
3. Email Id:.....
4. Signature:....., or failing him

1. Name:.....
2. Address:.....
3. Email Id:.....
4. Signature:.....or failing him

1. Name:.....
2. Address:.....
3. Email Id:.....
4. Signature:.....or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the First Extra Ordinary General Meeting of the Company, to be held at a Shorter Notice on August 11, 2025 at 2:00 P.M. at its Registered office at 4th Floor, B wing, Plot No. 492, Udyog Vihar, Phase-III, Gurugram - 122016, Haryana and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Description of the Resolution	Optional*	
		For	Against
1.	Appointment Of Mr. Dhiraj Jha (Din -10955191) as Whole Time Director of the Company		

Date:

Signature of the Member/ Authorized Representative

Note:

**Affix Re.
1
Revenue
Stamp**

1. *It is optional to put a 'X' in the appropriate column against the respective resolutions indicated in the table above. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

3. This form of Proxy, to be effective, should be duly completed and deposited at the Registered Office of the Company at 4th Floor, B wing, Plot No. 492, Udyog Vihar, Phase-III Gurugram, Haryana 122016 not later than 48 hours before the commencement of the aforesaid meeting.

ROUTE MAP

Venue of Seventh Extra Ordinary General Meeting
4th Floor, B wing, Plot No. 492, Udyog Vihar, Phase-III, Gurugram - 122016, Haryana

