



GEOJIT FINANCIAL SERVICES LIMITED

(CIN: L67120KL1994PLC008403)

Registered Office: 34/659-P, Civil Line Road, Padivattom, Kochi - 682024

E mail – mailus@geojit.com, Website: www.geojit.com

Phone: 0484-2901000, Fax: 0484-2979695

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**“the Rules”**), General Circular Nos. 11/2022 dated December 28, 2022, 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, issued by the Ministry of Corporate Affairs (**“MCA Circulars”**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), Secretarial Standard on General Meetings (**“SS-2”**) issued by the Institute of Company Secretaries of India and other applicable Laws, Rules and Regulations (including any statutory modifications or amendments thereto or re-enactments or substitutions made thereof for the time being in force and as amended from time to time), for seeking your consent to pass the proposed resolution(s) mentioned below, by means of Postal Ballot only by way of remote e-voting process (**“e-voting”**).

The Statement pursuant to Section 102 of the Act and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

The Board appointed Mr. Chenayappillil John George, Managing Director (DIN 00003132) and Mr. Liju K Johnson, Company Secretary (ICSI membership No: ACS 21438), of the Company as the person responsible for the entire Postal Ballot process.

The Board of Directors of the Company has appointed Mr. Satheesh Kumar N, Practicing Company Secretary, (ICSI membership No: ACS 16543 and Certificate of Practice No: 6607), as the Scrutinizer for conducting the said Postal Ballot /E-Voting process in a fair and transparent manner.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically not later than 5.00 pm on Wednesday, 04th October, 2023 (the last day to cast vote electronically) to be eligible for being considered.

The Company has engaged M/s. National Securities Depository Limited (**“NSDL”**) to provide e-voting facility. The e-voting facility is available from Tuesday, 05th September, 2023 (9.00 am IST onwards) till

Wednesday, 04th October, 2023 (up to 5.00 pm IST). The E-Voting module will be disabled by NSDL for voting thereafter.

The Scrutinizer, after completion of scrutiny, will submit his report to the Chairman or any Director of the Company, as may be authorized by the Chairman in this regard. The results of e-voting will be announced on or before Friday, 06th October 2023, and will be displayed on the Company's website www.geojit.com and will also be communicated to the Stock Exchanges on which equity shares of the Company are listed. The Company will also display the results of the Postal Ballot at its Registered Office. If the proposed resolution(s) is assented by requisite majority, it shall be deemed to have been duly passed on Wednesday, 04th October, 2023 i.e. the last day for E- Voting.

The resolution(s) for the purpose as stated herein below is proposed to be passed by Postal Ballot:

SPECIAL BUSINESSES:

Item No. 1 - Sale of Securities Business of the Company on a going concern basis to Geojit Investments Limited, its Wholly owned Subsidiary

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), in accordance with the Memorandum and Articles of Association and subject to such permissions, consents and approvals, if any, the consent, authority and approval of the Shareholders be and is hereby given to transfer its securities broking business (including clearing and settlement), margin financing business, depository participant services business, research analyst business and investment advisory business carried on by the Company (“hereinafter collectively referred to as **“Securities Business”**”) along with its respective assets and liabilities (including employees / contracts etc. pertaining to such Securities Business, as may be required) as a going concern on a ‘slump sale’ basis, to its wholly owned subsidiary i.e. Geojit Investments Limited (**“Transferee”**) subject to the terms and conditions specified in the business transfer agreement to be executed by the Company and the Transferee and for the consideration as set out in the business transfer agreement.

RESOLVED FURTHER THAT, the Board (which expression shall include any of its committee duly authorized by the Board) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, to give effect to this Resolution, including but not limited to discuss, negotiate and finalize the terms and conditions (including any adjustments to price or other terms and conditions) for the transfer of the Securities Business of the Company to the Transferee, and execute necessary agreements, including but not limited to business transfer agreement, deeds of assignment/novation and deed of conveyance and such other documents/ agreements as may be necessary to implement such transfer, file applications, and make representations in respect thereof and seek the requisite approvals, consents, permissions and sanctions as may be applicable, including but not limited to from the Securities and Exchange Board of India/ stock exchanges and / or such other statutory and regulatory authorities as may be necessary, suitably inform and apply to all the concerned authorities, institutions or bodies,

including in respect of the requirements of the Securities and Exchange Board of India/ stock exchanges and / or local authorities, including but not limited to courts, municipal authorities, registrar of companies, income tax authorities, goods and service tax authorities, any other statutory or regulatory authorities and / or to represent the Company before the said authorities, institutions or bodies, and to sign and submit such applications, letters, forms, returns, deeds, documents, and to settle any question, difficulty, doubt that may arise, if any with regard to this dealing and reconsider the matter due to change in circumstances as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT Mr. C J George - Managing Director, Mr. A Balakrishnan - Executive Director, Mr. Satish Menon - Executive Director and Mr. Jones George - Executive Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the said resolution.”

Item No. 2 – Re-appointment of Mr. A Balakrishnan (DIN: 00050016) as a Whole-time Director (designated as Executive Director) of the Company

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of Nomination and Remuneration Committee and Board of Directors vide their respective meetings held on 10.07.2023 and 28.07.2023 the approval of the members be and is hereby accorded for the re-appointment of Mr. A Balakrishnan (DIN: 00050016) as a Whole-time Director, designated as Executive Director of the Company, liable to retire by rotation for a further period of 3 (three) years from August 02, 2023 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the, Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit;

RESOLVED FURTHER THAT, where during the terms of employment of Mr. A Balakrishnan as a Whole-time Director, if in any financial year the Company has no profits or inadequate profits, the remuneration payable to Mr. A Balakrishnan, Whole-time Director including salary, perquisites and other allowances shall be governed and be subject to such approvals if any, as may be required and subject to such conditions and ceiling, if any, as may be prescribed from time to time u/s 196, 197 read with Schedule V of the Companies Act, 2013 or such other limits, conditions as may be prescribed by the Government from time to time as the minimum remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as maybe necessary, proper or expedient to give effect to this resolution.”

Item No. 3 – Re-appointment of Mr. Satish Menon (DIN: 02277331) as a Whole-time Director (designated as Executive Director) of the Company.

To consider and, if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of Nomination and Remuneration Committee and Board of Directors vide their respective meetings held on 10.07.2023 and 28.07.2023, the approval of the members be and is hereby accorded for the re-appointment of Mr. Satish Menon (DIN: 02277331) as a Whole-time Director, designated as Executive Director of the Company, liable to retire by rotation for a further period of 3 (three) years from August 02, 2023 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the, Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit;

RESOLVED FURTHER THAT, where during the terms of employment of Mr. Satish Menon as a Whole-time Director, if in any financial year the Company has no profits or inadequate profits, the remuneration payable to Mr. Satish Menon, Whole-time Director including salary, perquisites and other allowances shall be governed and be subject to such approvals if any, as may be required and subject to such conditions and ceiling, if any, as may be prescribed from time to time u/s 196, 197 read with Schedule V of the Companies Act, 2013 or such other limits, conditions as may be prescribed by the Government from time to time as the minimum remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as maybe necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

**Sd/-
Liju K Johnson
Company Secretary
Membership No. A21438**

GEOJIT FINANCIAL SERVICES LIMITED
Registered Office: 11th Floor, 34/659-P, Civil Line Road,
Pativattom, Kochi – 682024, Kerala, India
Corporate Identity Number (CIN): L67120KL1994PLC008403
E mail – mailus@geojit.com, Website: www.geojit.com
Phone: 0484-2901000, Fax: 0484-2979695

Kochi, July 28, 2023

IMPORTANT NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts and reasons for the proposed resolution(s) is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear in the Register of Members/Statement of Beneficial Owners maintained by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on Friday, 25th August, 2023 i.e. the “cut-off date”.
3. The Postal Ballot Notice is being sent by email to those members who have registered their email addresses with their Depository Participants (in case of shares held in demat form) or with the company’s Registrar and Transfer Agent (in case of shares held in physical form). Physical copies of Postal Ballot Notice along with Ballot Form and postage prepaid self-addressed Business Reply Envelope are not being sent to members for this Postal Ballot.
4. This Postal Ballot Notice will also be available on the Company’s website at www.geojit.com, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>.
5. Voting rights of a Member/ Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up value of equity share capital of the Company as on Friday, 25th August, 2023 i.e the “cut-off date”.
6. The e-voting period commences at 9.00 a.m. (IST) on Tuesday, 05th September, 2023 and ends at 5.00 p.m. (IST) on Wednesday, 04th October, 2023. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
7. In accordance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, (“**Listing Regulations**”), Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is offering remote e-voting facility to all its members to exercise their right to vote. For this purpose, the Company has entered into an agreement with NSDL for facilitating remote e-voting to enable the members to cast their votes electronically.
8. In accordance with the MCA circulars, the Company has made arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with their Depository Participants (in case of shares held in demat form) or with the company’s Registrar and Transfer Agent (in case of shares held in physical form).
9. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution(s) only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the

purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.

10. The Board of Directors at its Meeting held on 28th July, 2023 has appointed Mr. Satheesh Kumar N, (Membership No. 16543) Practicing Company Secretary, Kochi, to act as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
11. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts is open for inspection to the members electronically until the last date of voting. Members seeking to inspect such documents can send an email to companysecretary@geojit.com.
12. Upon completion of the scrutiny of e-voting process, the Scrutinizer will submit his report to the Chairman / Director of the Company. The results of the Postal Ballot will be declared on or before Friday, 06th October, 2023. The results along with the Scrutinizer's report will be displayed on the website of the Company at www.geojit.com and shall be communicated to the Stock Exchanges ie; the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
13. For any queries in relation to Postal Ballot, members may contact Registrar and Transfer Agent (RTA) i.e., M/s. S.K.D.C. Consultants Limited, "Surya": 35 Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore, Tamil Nadu – 641028, at the designated email id: info@skdc-consultants.com or at telephone no. 0422-4958995.
14. Resolutions passed by the members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members and shall be deemed to have been passed on the last date of e-voting i.e. Wednesday, 04th October, 2023.

15. Voting Through Electronic means

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

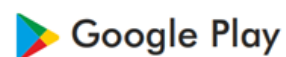
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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Individual Shareholders holding securities in demat mode with NSDL.

1. Existing IdeAS user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IdeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
2. If the user is not registered for IdeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IdeAS” Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 – 4886 7000 and 022 – 2499 7000.</p>

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e- Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sathveeka001@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five

unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 – 4886 7000 and 022 – 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

C) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to companysecretary@geojit.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to companysecretary@geojit.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e- Voting facility.

By Order of the Board of Directors

**Sd/-
Liju K Johnson
Company Secretary
Membership No. A21438**

GEOJIT FINANCIAL SERVICES LIMITED
Registered Office: 11th Floor, 34/659-P, Civil Line Road,
Padivattom, Kochi – 682024, Kerala, India
Corporate Identity Number (CIN): L67120KL1994PLC008403
E mail – mailus@geojit.com, Website: www.geojit.com
Phone: 0484-2901000, Fax: 0484-2979695

Kochi, July 28, 2023

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out material facts [explanatory statement] relating to the Special Businesses mentioned in the Notice.

Item No.1

Pursuant to the restructuring required to be undertaken by the Company on account of certain new regulatory requirements becoming applicable to the Company and for other business and operational reasons, the Company proposes to transfer its securities broking business (including clearing and settlement), margin financing business, depository participant services, research analyst business and investment advisory business carried on by the Company (“hereinafter collectively referred to as “Securities Business”) along with related business assets, material permits and licenses, movable assets, contracts certain liabilities, contracts, its employees, customers, suppliers, clients, contractors, and other partner relationships, including agreements and formal contracts, relating to its Securities Business to its wholly owned subsidiary i.e. Geojit Investments Limited (“Transferee”) as a going concern on a slump sale basis, subject to the terms and conditions specified in the business transfer agreement and other agreements to be executed by the Company and the Transferee for a consideration as may be agreed by the Board.

The National Stock Exchange of India Limited (NSE) vide its Circular dated 02/2022 dated January 7, 2022 (“NSE Circular”) inter alia, prohibited the members of a stock exchange from investing in group companies including subsidiaries or associates, if such companies are engaged in businesses other than securities/commodities derivative businesses, or businesses incidental or consequential to securities/commodities derivative businesses. Further, the NSE Circular also prohibits the member from extending loans or advances or investing in debt securities of such entities.

Geojit Financial Services Limited or GFSL or the Company is the flagship company of the Geojit Group. GFSL is a member of BSE Limited, NSE Limited, MCX and NCDEX and acts as a stockbroker to execute trades on behalf of its clients. It is registered with SEBI in the capacity of stockbroker, depository participant, research analyst, portfolio manager, investment advisor and as corporate agent with various other authorities like IRDAI, AMFI, CERSAI, KRA Agencies (CVL, Dotex, NDML, CAMS and Karvy).

Pursuant to the aforesaid NSE Circular dated January 7, 2022 and to ensure compliance with the same, it has become necessary for the Company to restructure its stock broking business. And, for this regulatory reason and other related business and operational synergies, the Company proposes to transfer its Securities Business to its wholly owned subsidiary i.e., Geojit Investments Limited.

The Board in its meeting held on July 28, 2023 has on recommendation of the Audit Committee under Section 177(4) of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, subject to approval from members of the Company, approved the transfer of its Securities Business on a going concern basis to the Transferee subject to the terms and conditions specified in the business transfer agreement and other agreements approved by the Board.

The closing of the Transaction is conditional upon passing of the Special Resolution by the shareholders of your Company and completion of conditions precedent set out in the business transfer agreement.

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 (The Act), any sale, lease or otherwise disposal of the whole or substantially all of the undertaking of the Company required the approval of the members of the Company accorded by way of the special resolution. An undertaking for the purpose of Section 180(1)(a) of the Act means an undertaking in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the Company during the previous financial year. Since the Securities Business exceeds the threshold specified herein, the transfer of the Securities Business to its wholly owned subsidiary i.e., Geojit Investments Limited would in terms of Section 180(1)(a) of the Act be considered as an ‘Undertaking’ and requires approval of the members by a special resolution under Section 180(1)(a) of the Act.

Under regulation 37A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regs”) any sale, lease or otherwise disposal of the whole or substantially all of the undertaking of the Company required the approval of the members of the Company accorded by way of the special resolution. However, such approval of the members of the Company accorded by way of the special resolution is not required if the sale of such undertaking is by a holding company to its wholly owned subsidiary.

The Board is of the opinion that the aforesaid special resolution is in the best interest of the Company and hence, recommends the special resolution for approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company and/ or their relatives are concerned or interested, in any way, in the proposed resolutions except to the extent of their shareholding, if any, in the Company.

Item No.2

The Board of Directors of the Company (“the Board”) at its meeting held on July 28, 2023 has approved the re-appointment of Mr. A Balakrishnan (DIN: 00050016) as a Whole-time Director of the Company for a further period of three years w.e.f 02.08.2023 on such terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members’ approval for re-appointment of Mr. A Balakrishnan (DIN: 00050016) and remuneration payable to him as a Whole-time Director of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment and remuneration payable to Mr. A Balakrishnan are as under:

Description	Monthly (₹)	Yearly (₹)
Basic	3,23,298	38,79,576
House Rent Allowance	57,052	6,84,624
Special Allowance	1,35,074	16,20,888
Education Allowance	1,150	13,800
House Utilities Allowance	11,300	1,35,600
Contribution towards NPS	32,330	3,87,960

Meal Voucher	1,000	12,000
Total Gross	5,61,204	67,34,448
Contribution towards Provident Fund	38,796	4,65,552
Leave Travel Concession	-	1,66,403
Mediclaime Premium	-	15,638
Personal Accident Premium	-	189
Group Term Life Insurance Premium	-	11,059
CTC	6,00,000	73,93,289
Perquisites:-		
1. Company provided Car with Driver		
2. Reimbursement of expenses actually and properly incurred by the Director for the business of the company		
3. Leave and Leave encashment as per the leave policy of the Company		
4. Overseas Travel Insurance Premium for USD 3,00,000		
5. Annual Membership in 2 Professional Bodies		
6. Annual Membership in One Club		
Annual Increment: Upto 10% subject to approval of the Board every year		
Commission: 0.50% of PBT: Geojit Financial Services and its Indian subsidiaries (Payable Annually)		

Brief profile, expertise/experience, disclosure as required under Secretarial Standards 2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given as an Annexure to the Notice.

Mr. A Balakrishnan has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018, issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Board accordingly recommends the Resolutions set out in Item No. 2 of the accompanying notice for approval by the members of the Company as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. A Balakrishnan and his relatives, are concerned or interested, financially or otherwise, in the aforesaid resolution mentioned at Item No.2 of the accompanying Notice.

Item No.3

The Board of Directors of the Company ("the Board") at its meeting held on July 28, 2023 has approved the re-appointment of Mr. Satish Menon (DIN: 02277331) as a Whole-time Director of the Company for a further period of three years w.e.f 02.08.2023 on such terms and conditions including

remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for re-appointment of Mr. Satish Menon (DIN: 02277331) and remuneration payable to him as a Whole-time Director of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment and remuneration payable to Mr. Satish Menon are as under:

Description	Monthly (₹)	Yearly (₹)
Basic	3,23,298	38,79,576
House Rent Allowance	57,052	6,84,624
Special Allowance	1,34,075	16,08,903
Education Allowance	1,150	13,800
House Utilities Allowance	11,300	1,35,600
Contribution towards NPS	32,329	3,87,948
Meal Voucher	2,000	24,000
Total Gross	5,61,204	67,34,451
Contribution towards Provident Fund	38,796	4,65,549
Leave Travel Concession	-	1,66,403
Mediclaime Premium	-	15,638
Personal Accident Premium	-	189
Group Term Life Insurance Premium	-	11,059
CTC	6,00,000	73,93,289
Perquisites:-		
1. Company provided Car with Driver		
2. Reimbursement of expenses actually and properly incurred by the Director for the business of the company		
3. Leave and Leave encashment as per the leave policy of the Company		
4. Overseas Travel Insurance Premium for USD 3,00,000		
5. Annual Membership in 2 Professional Bodies		
6. Annual Membership in One Club		
Annual Increment: Upto 10% subject to approval of the Board every year		
Commission: 0.50% of PBT: Geojit Financial Services and its Indian subsidiaries (Payable Annually)		

Brief profile, expertise/experience, disclosure as required under Secretarial Standards 2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given as an Annexure to the Notice.

Mr. Satish Menon has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018, issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Board accordingly recommends the Resolutions set out in Item No. 3 of the accompanying notice for approval by the members of the Company as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Satish Menon and his relatives, are concerned or interested, financially or otherwise, in the aforesaid resolution mentioned at Item No.3 of the accompanying Notice.

By Order of the Board of Directors

**Sd/-
Liju K Johnson
Company Secretary
Membership No. A21438**

GEOJIT FINANCIAL SERVICES LIMITED
Registered Office: 11th Floor, 34/659-P, Civil Line Road,
Padivattom, Kochi – 682024, Kerala, India
Corporate Identity Number (CIN): L67120KL1994PLC008403
E mail – mailus@geojit.com, Website: www.geojit.com
Phone: 0484-2901000, Fax: 0484-2979695

Kochi, July 28, 2023

ANNEXURE TO NOTICE

Details of the Directors seeking appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standards on General Meetings – (SS-2)

Name of the Director	Mr. A Balakrishnan	Mr. Satish Menon
DIN	00050016	02277331
Date of Birth & Age	29.05.1964, 59 years	16.07.1970, 53 Years
Nationality	Indian	Indian
Date of first Appointment on Board	02.08.2018	02.08.2018
Qualifications	M.Sc., PGDCS, PGDBM	ICWAI, CFP
Shareholding in Geojit Financial Services Ltd. (as on June 30, 2023)	2,53,302 Equity Shares of Re.1/- each	7,68,168 Equity Shares of Re.1/- each
Brief profile, experience and nature of expertise in specific functional areas	<p>Mr. A Balakrishnan was the Managing Director of Geojit Technologies (P) Ltd. He joined our Company in 1998 and spearheaded its transformation into a technology-driven retail financial services intermediary with several pioneering innovations to enhance client's trading experience. In 2009, he was awarded the Kerala Management Association's "Manager of the Year" Award and in 2011 and 2013, was conferred the CIO100 Award by IDG India's CIO Magazine.</p> <p>Mr. Balakrishnan holds Directorship in Geojit Technologies Private Limited, Geojit IFSC Ltd, Geojit Techloan Private Limited, BBK Geojit Securities, Kuwait and Barjeel Geojit Financial Services LLC, Dubai. He was appointed as Geojit's Executive Director in 2018.</p>	<p>Mr. Satish Menon is a graduate in Commerce from Bombay University, a qualified Cost and Management Accountant (ICMAI) and a CFP. He joined Geojit in 1999 and has been instrumental in driving its business and spearheading several initiatives. In 2016, Mr. Satish Menon was awarded "Manager of the Year" by Kerala Management Association (KMA).</p> <p>He was appointed on Geojit's Board as Executive Director in 2018. He also holds directorship in Geojit IFSC Limited.</p>
Director of other Indian Companies (as on July 28, 2023)	1. Geojit Technologies Private Limited	1. Geojit IFSC Limited

	2. Geojit Techloan Private Limited 3. Geojit IFSC Limited	
Chairman / Member of Committees of the Boards of Indian Companies including this Company of which he is a director	Stakeholder Relationship Committee 1. Geojit Financial Services Limited - Member Corporate Social Responsibility Committee 1. Geojit Financial Services Limited - Member 2. Geojit Technologies Private Limited - Member	Enterprise Risk Management Committee 1. Geojit Financial Services Limited - Member
Terms and Conditions of appointment or re-appointment along with remuneration and the last drawn remuneration	Appointment as Whole-time Director (designated as Executive Director) He is eligible for remuneration as per the details provided under Item 2 of Explanatory Statement. Last drawn remuneration: Rs. 1,22,71,141.00 during FY 2022-23.	Appointment as Whole-time Director (designated as Executive Director) He is eligible for remuneration as per the details provided under Item 3 of Explanatory Statement. Last drawn remuneration: Rs. 1,23,23,057.00 during FY 2022-23.
The Number of Meetings of the Board attended during the year	Two Board Meetings in FY 2023-2024.	Two Board Meetings in FY 2023-2024.
Relationships with other Directors, Manager and other Key Managerial Personnel	None	None
Resignation from Listed Companies in the past three years	None	None