



## NOTICE

Notice is hereby given that the 18<sup>th</sup> Annual General Meeting (AGM) of the members of Standard Chartered Investments and Loans (India) Limited ('Company') will be held on Wednesday, September 22, 2021 at 4:15 P.M. at Godavari Meeting Room, Floor No 3A, Crescenzo Building, G Block, C 38/39, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 to transact the following business:

### ORDINARY BUSINESS

#### **Item No. 1: Adoption of financial statements**

To receive, consider, approve and adopt:

- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the reports of the Board of Directors and Auditors thereon.

#### **Item No. 2: Appointment of Director**

To appoint a Director in place of Ms. Zarin Daruwala (DIN 00034655), who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS

#### **Item No. 3: To consider and approve the Re-appointment of Mr. Siddhartha Sengupta (DIN: 08467648) as an Independent Non- Executive Director**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013, including any statutory modifications or re-enactment thereof for the time being in force and subject to the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board of Directors, Mr. Siddhartha Sengupta (DIN: 08467648), who was appointed as an Independent Non- Executive Director of the Company at the 16<sup>th</sup> Annual General Meeting of the Company to hold office as an Independent Director up to the Annual General Meeting for the financial year 2021, who is eligible for being re-appointed as an Independent Director for the second term under the provisions of Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence under Section 149 (6) of the Companies Act, 2013 be and is hereby re-appointed as an Independent Non- Executive Director of the company to hold office for a second term of 3 years commencing from the date of this AGM upto the conclusion of the AGM of the Company to be held in respect of the financial year 2024 and the term shall not be subject to retirement by rotation





**RESOLVED FURTHER THAT** any of the Directors and Key Managerial Personnel of the Company for the time being be and are hereby severally authorized to sign and execute all such Resolution, documents, papers (including appointment letter etc.) as may be required for the purpose and file necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things as may considered necessary expedient and to give effect to the aforesaid resolution.”

**Item No. 4: To consider and approve the Re-appointment of Mr. Neil Percy Francisco (DIN: 08503971) as an Independent Non- Executive Director**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013, including any statutory modifications or re-enactment thereof for the time being in force and subject to the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board of Directors, Mr. Neil Percy Francisco (DIN: 08503971), who was appointed as an Independent Non- Executive Director of the Company at the 16<sup>th</sup> Annual General Meeting of the Company to hold office as an Independent Director up to the Annual General Meeting for the financial year 2021, who is eligible for being re-appointed as an Independent Non- Executive Director for the second term under the provisions of Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence under Section 149 (6) of the Companies Act, 2013 be and is hereby re-appointed as an Independent Director of the company to hold office for a second term of 3 years commencing from the date of this AGM upto the conclusion of the AGM of the Company to be held in respect of the financial year 2024 and the term shall not be subject to retirement by rotation.

**RESOLVED FURTHER THAT** any of the Directors and Key Managerial Personnel of the Company for the time being be and are hereby severally authorized to sign and execute all such Resolution, documents, papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered necessary expedient and to give effect to the aforesaid resolution.”

**By Order of the Board of Directors,  
For Standard Chartered Investments and Loans (India) Limited**

*Richa Shah*

**Richa Shah  
Company Secretary  
ACS 32437**

304, Chandralok "A", 97 Napean Sea Road, Mumbai- 400006



**Registered Office Address:**

Standard Chartered Investments and Loans (India) Limited  
Floor No. 6, Crescenzo Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra  
(East) Mumbai - 400051

Corporate Identification Number (CIN): U65990MH2003PLC142829

E-mail: Richa.Shah@sc.com

Date: September 21, 2021

Place: Mumbai

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. For a proxy to be valid it must be deposited at the registered office of the company, not less than 48 hours before the commencement of meeting.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights only exception being that a member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and public holidays between 9.00 a.m. to 6.00 p.m. up to the date of the Annual General Meeting.
4. The Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts and Arrangements maintained under Sections 170 and 189 of the Companies Act, 2013 respectively are available for inspection at the registered office of the Company during business hours between 9.00 a.m. to 6.00 p.m. except on holidays and will be made available for inspection at the venue of the meeting.
5. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
6. Bodies' Corporate members are requested to send a certified copy of the board resolution authorizing their representative/s to attend and vote at the meeting pursuant to provisions of Section 113 of the Companies Act, 2013.





7. The term 'Members' has been used to denote members of the Standard Chartered Investments and Loans (India) Limited.

**By Order of the Board of Directors,  
For Standard Chartered Investments and Loans (India) Limited**

A handwritten signature in blue ink that reads "Richa Shah".

**Richa Shah**  
**Company Secretary**  
ACS 32437



304, Chandralok "A", 97 Napean Sea Road, Mumbai- 400006

Registered Office Address:

Standard Chartered Investments and Loans (India) Limited  
Floor no. 6, Crescenzo Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra  
(East) Mumbai – 400051

Corporate Identification Number (CIN): U65990MH2003PLC142829

E-mail: Richa.Shah@sc.com

Date: September 21, 2021

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**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS  
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 2****ANNEXURE I**

Details of Directors seeking re-appointment in the forthcoming Annual General Meeting.

(In pursuance of Secretarial Standards on General Meetings [SS-2])

<b>Name of the Director</b>	<b>Ms. Zarin Daruwala</b>
Director Identification Number	00034655
Category	Non-Executive Director
Date of Birth	February 05, 1965
Age	54
Date of First Appointment on the Board	June 16, 2016
Relationship with Directors and KMPs	N.A.
Qualifications	Bachelor of Commerce, Chartered Accountant and Company Secretary
Expertise in specific functional area.	<p>Ms. Zarin Daruwala is currently the Chief Executive Officer of Standard Chartered Bank – India.</p> <p>Before joining Standard Chartered Bank, Ms. Zarin was the President at ICICI Bank responsible for managing the Wholesale Banking business of the Bank. In addition to her responsibility as President, Zarin serves on the Board of Directors of key ICICI group companies, ICICI Lombard – General Insurance and ICICI Securities. In the past, Zarin has been on the board of JSW Steel for almost eight years.</p> <p>Ms. Zarin is a rank holder Chartered Accountant and a Gold Medalist Company Secretary. She joined the ICICI Group in 1989 and has had varied experience of working in various departments such as resources, corporate planning, investment banking &amp; credit. She has held leadership positions in various fields including corporate finance and agri-business.</p> <p>Ms. Zarin has good relationships with top promoters &amp; CEOs of all major companies in India as well as</p>





	<p>Chairpersons &amp; MDs of large financial institutions and Banks. She also has extensive knowledge about various sectors of the Indian economy. Zarin also has good relationships with top bureaucrats in India.</p> <p>She has been selected as the twenty first most powerful woman in business by Fortune in 2014 and nineteenth in 2015. She has also been selected as one of the top 30 most powerful women in Indian business by Business Today 4 times in the past 6 years. She has also been conferred with the CA Business Achiever award by the Institute of Chartered Accountants of India.</p>
Remuneration last drawn	NIL
No. of Meetings of the Board attended during the year	04 (Four)
Terms and Conditions of Appointment or re-appointment along with remuneration	NA
Directorship in other Companies as on March 31, 2021	<ul style="list-style-type: none"> <li>a) Standard Chartered Bank, India as a Chief Executive Officer</li> <li>b) Standard Chartered Global Business Services Private Limited as a Director</li> <li>c) Standard Chartered Securities (India) Limited as a Director</li> <li>d) Standard Chartered Research and Technology India Private Limited as a Director</li> <li>e) Indian Institute of Banking &amp; Finance as a Member of the Council (Director)</li> </ul>
Chairman/Member of the Committee of the Board of Directors as on March 31, 2021	None



**Item No. 3****TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MR. SIDDHARTHA SENGUPTA, AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

The Company at its Annual General Meeting held on September 11, 2019 had appointed Mr. Siddhartha Sengupta as an Independent Director to hold office for a term of 2 years. Accordingly, the tenure of Mr. Siddhartha Sengupta, as an Independent Director expires as on the conclusion of the AGM for the financial year ended 2021.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company recommended to the Board of the Directors, the reappointment of Mr. Siddhartha Sengupta as an Independent Non- Executive Director of the Company.

In terms of provisions of section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company.

Mr. Siddhartha Sengupta (DIN 08467648) holds a Bachelor of Science (Hons) degree in Chemistry and Masters in Business Administration from a leading Business School in India (XLRI, Jamshedpur).

Mr. Sengupta has been a Deputy Managing Director of International Banking Group at State Bank of India since May 2014. Mr. Sengupta is in charge of the International Operations of the Bank across 36 countries with a balance sheet size of USD 45 billion. Mr. Sengupta served as Group Executive of International Banking at State Bank of India. Mr. Sengupta served as the Regional Head (Middle East, West Asia & North Africa) of SBI since March 11, 2013. During his illustrious career spanning 33 years in State Bank of India, he has held several important positions viz.: Chief Manager (GB) of D&PB Network, LHO Kolkata; Vice President of Branch Co-Ordination of New York; Deputy General Manager and Chief Operating Officer of CAG Branch, CC, Mumbai; Deputy General Manager and Rel. Mgr. of AMT-I, CAG-C, CBG, Mumbai; General Manager of Network-III, LHO, New Delhi; and General Manager of Mid Corporate, Regional Office Delhi.

Mr. Sengupta has worked in various senior management positions in Retail and Branch Banking, Corporate Banking and International Banking in the Bank, having joined State Bank of India as a directly recruited officer in December 1982. Mr. Sengupta has served in various parts of India and has worked in New York as part of the Compliance Team in the office of the Country Head of US Operations with overall responsibility for AML & OFAC Compliance and regulatory examination.





Mr. Sengupta serves as Chairman of State Bank of India (UK) Ltd until January 31, 2019 and also its Non-Executive Director since October 5, 2017 until January 31, 2019. Mr. Sengupta served as the Chairperson at SBI (Mauritius) Ltd until December 2018 and its Non-Executive Director since July 7, 2015 until December 2018. He served as a Director of Nepal SBI Bank Ltd. until November 8, 2017.

The Company has received the consent from Mr. Siddhartha Sengupta to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act and also in compliance with the 'fit and proper' criteria as prescribed.

Mr. Sengupta's appointment is subject to the approval by the Board of Directors at their meeting to be held on 22<sup>nd</sup> September 2021, for reappointment for a second term of three years with effect from the conclusion of this AGM.

In line with the aforesaid provisions of the Companies Act, 2013, the Shareholders are requested to approve the re-appointment of Mr. Siddhartha Sengupta as an Independent Directors for a second term of three years with effect from the conclusion of this AGM.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 3 of the notice.

#### **Item No. 4**

#### **TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MR. NEIL PERCY FRANCISCO, AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

The Company at its Annual General Meeting held on September 11, 2019 had appointed Mr. Neil Percy Francisco as an Independent Director to hold office for a term of 2 years. Accordingly, the tenure of Mr. Neil Percy Francisco, as an Independent Director expires as on the conclusion of the AGM for the financial year ended 2021.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company recommended to the Board of the Directors, the reappointment of Mr. Neil Percy Francisco as an Independent Non-Executive Director of the Company.

In terms of provisions of section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company.







Mr. Neil Percy Francisco (DIN 08503971) is a Bachelor of Engineering (Mechanical) from the University of Mumbai, and MS in Mechanical Engineering as well as MBA from the University of Massachusetts (UMASS) Amherst, United States.

Mr. Francisco was a Group Head and Co- Head, Retail Risk of HDFC Bank, India's second-largest private bank. In his current role, Mr. Francisco heads Retail Underwriting and Risk Management functions in the Bank. These two functions are responsible for Underwriting and Fraud and Risk Control for Retail Lending Products and Payment Business Products, in addition to Agriculture, Commercial Vehicle, Construction Equipment, and Healthcare businesses of the bank.

Mr. Francisco joined the Bank as Head - Credit Policy in 2002 to set up the Payment Business which includes Cards and Merchant Acquiring Services. Over the years, the Bank's Payment Business has grown to be a leader with a market share of over 40 per cent.

Prior to joining the Bank, Mr. Francisco held senior positions in Business Development, Collections and Credit at GE Capital India and Standard Chartered Bank India.

The Company has received the consent from Mr. Neil Percy Francisco to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act and also in compliance with the 'fit and proper' criteria as prescribed.

Mr. Neil Percy Francisco's appointment is subject to the approval by the Board of Directors at their meeting to be held on 22 September, 2021 for re-appointment for a second term of three years with effect from the conclusion of this AGM.

In line with the aforesaid provisions of the Companies Act, 2013, the Shareholders are requested to approve the re-appointment of Mr. Neil Percy Francisco as an Independent Director for a second term of three years with effect from the conclusion of this AGM.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 4 of the notice.

