

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of The Companies Act, 2013 read with The Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 108 and 110, and other applicable provisions, of the Companies Act, 2013, as amended (**"the Act"**) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) (including any statutory modification or re-enactment thereof for the time being in force), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), General Circular Nos. 14/2020 dated 08th April, 2020 and 17/2020 dated 13th April, 2020 and subsequent circulars issued in this regard, the latest being, General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India (**"MCA Circulars"**), and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification and re-enactment(s) thereof, for the time being in force), that the resolution appended below, be passed by the members of the Company (as on the **Cut-off date**), through postal ballot only by way of remote e-voting (**"e-voting"**) for the following **special resolution**:

S. No.	Particulars
1	To approve the conversion of loan (credit facilities) from HDFC Bank Ltd., State Bank of India, South Indian Bank in specific and other Banks, NBFC, Financial Institutions and Body Corporates etc. in general, into equity shares of the Company pursuant to Section 62 (3) of The Companies Act, 2013, for borrowings availed/to be availed, as the case may be, including by way of ratification.

The Explanatory Statement pursuant to Section 102 of the Act setting out material facts pertaining to the resolution mentioned in this Postal Ballot Notice is annexed hereto along with the Postal Ballot Notice.

In compliance with the provisions cited hereinabove, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant("DP"). Further, the Company has extended only remote e-voting facility to the Members (all the shares of the Company are in dematerialised form) to enable them to exercise their right to vote on the matters included in the notice of Postal Ballot electronically i.e. through remote e-voting instead of submitting the Postal Ballot form.

The Company has engaged the National Securities Depository Limited ("NSDL") for facilitating e-voting. Members desiring to exercise their votes are requested to carefully follow the e-voting instructions and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming

Orbis Financial Corporation Limited (CIN: U67120HR2005PLC036952)

Registered Office: 4A Ocus Technopolis, Sector 54, Golf Club Road, Gurgaon 122 002, Haryana, India T91 124 454 6565 F91 124 454 6500

Mumbai Office: Vaibhav Chambers, 07th Floor- Bandra-Kurla Complex, Bandra (East), Mumbai – 400051, India, T91 22 4077 6565 F91 22 4077 6500
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part of the Notice. The instructions for remote e-voting are appended to this postal ballot notice and members are requested to read it carefully and follow the same.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. IST on Wednesday, May 22, 2024
Conclusion of e-voting period	5.00 p.m. IST on Thursday, June 20, 2024
Cut-off date for eligibility to vote	Wednesday, May 15, 2024

The e-voting facility will be disabled by NSDL immediately after 5.00 p.m. IST on Thursday, June 20, 2024, and will be disallowed thereafter.

The last date of e-voting i.e. June 20, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved, by the requisite majority as the resolution is intended to be passed as Special Resolution.

The Board of Directors has appointed M/s Jatin Gupta & Associates, Practicing Company Secretaries, Delhi to act as Scrutinizer for conducting the Postal Ballot by way of E-voting process in accordance with the law, in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or any other person authorized by the Chairman, and the result will be announced within 2 working days from the conclusion of the e-voting period i.e. on or before 5.00 PM IST on Saturday, June 22, 2024, after the completion of the scrutiny. The Chairman or person authorized by him will announce the results of the Voting by Postal Ballot (through the remote e-voting process), on or before June 22, 2024 and result along with the Scrutinizer's Report will be posted on the Company's website <https://www.orbisfinancial.in> and NSDL's e-voting website i.e. [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com) besides communicating to the Depositories. The result shall also be displayed on the notice board at the Registered Office of the Company situated at 4A, Ocus Technopolis, Sector -54, Golf Club Road, Gurugram – 122002, Haryana.

The proposed resolution, if approved by requisite majority, will be taken as passed as special resolution, effectively on the last date of voting i.e. Thursday June 20, 2024.

Members requiring any clarifications on e-voting may contact Skyline Financial Services Private Limited ("Skyline") on telephone Number 011-40450193-97 & 011-26812682-83 or by email info@skylinerta.in.

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Proposed Resolution:

Item No. 1: To approve the conversion of loan (credit facilities) from HDFC Bank Ltd., State Bank of India, South Indian Bank in specific and other Banks, NBFC, Financial Institutions and Body Corporates etc. in general, into equity shares of the Company pursuant to Section 62 (3) of The Companies Act, 2013, for borrowings availed/to be availed, as the case may be, including by way of ratification:

To consider and if deemed fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 62 (3) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under and in accordance with the terms and conditions of agreement entered with Lenders, if any, covenants of Articles of Association of the Company and other applicable rules and regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), as may be necessary or required from applicable Regulatory / non regulatory Authorities (including the Stock Exchanges/Clearing Corporations) appropriate statutory / non statutory, governmental, other authorities and departments in compliance with such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions or sanction(s) which are acceptable to Board of Directors, in the larger interest of the Company, in this regard the consent of Members be and is hereby accorded including by way of ratification, to the Board of Directors (hereinafter called the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the financing documents existent/non-existent on the date of resolution, such terms and conditions to provide, inter alia, to convert the whole or part of the outstanding loans of the Company (disbursed on or prior to or after the date of this resolution and whether then due or payable or not), as already stipulated or as may be specified by the Financial Institutions / Banks under the financing documents executed or to be executed in respect of the loan / credit facilities which have already been availed or which may be availed) by the Company under the lending arrangements (existing and future arrangements) with various Banks (including HDFC Bank Ltd, State Bank of India and South Indian Bank), Financial Institutions, Body Corporates and any of their assigns, transferors (hereinafter collectively referred to as the “Lenders”), whether be termed as financial restructuring or by whatever name called, at the option of the Lenders, the loans or credit facilities) or any other financial assistance categorized as loans (hereinafter referred to as the “Financial Assurances”), which have already been availed from the Lenders or as may be availed from the Lenders (including the proposed credit facility for an overall amount not exceeding Rs. 350 cores (Rupees Three Hundred Fifty Crores only) to be availed from HDFC Bank Limited, South Indian Bank and State Bank of India) in consistent with the existing borrowing powers of the Company under Section 180 (1) (a) and (c) of the Companies Act, 2013, and each such Financial Assistance being separate and distinct from the other, into underlying no. of fully paid up equity shares of the Company at a valuation to be ascertained on the date of exercise of conversion option and on such terms and conditions as may be stipulated in the financing documents and subject to default therein and subject to applicable laws and in the manner specified in notice in

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writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

- i. the conversion right reserved as aforesaid shall be exercised by the Lenders only in case of default in repayment of interest and/or the principal amount of such Financial Assistance;
- ii. on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, issue and allot the requisite number of fully paid-up equity shares to the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted which shall be deemed to be a satisfactory discharge of Company's obligation towards said loan;
- iii. the part of the loan so converted shall cease to carry interest as from the date of conversion and the obligation of Company towards lender shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so issued and allotted to the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari passu with the existing equity shares of the Company in all respects;
- iv. In the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders as a result of the conversion and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders; and
- v. The loans shall be converted into equity shares at a price to be decided basis valuations carried out by independent Registered Valuer mutually appointed as per written understanding amongst Lenders and Borrower in accordance with the applicable rules at the time of proposed conversion and in accordance with such additional terms and conditions as may be agreed by the Board.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to finalise the terms and conditions for raising the Financial Assistances in future, from time to time, with an option to convert the Financial Assistances into equity shares of the Company anytime during the currency of the Financial Assistance, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

RESOLVED FURTHER THAT on receipt of Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall issue and allot requisite number of fully paid-up equity shares in the Company to such Lenders opting for conversion and falling in sync with terms and conditions of present resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution, which will be in accordance with applicable provisions.”

**By order of the Board
For Orbis Financial Corporation Limited**

**Sd/-
Prachi Khanna
(Company Secretary)
M. No. - A27428**

Date: May 16, 2024

Place: Gurgaon

Registered Office:

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4A, Ocus Technopolis, Sector -54,
Golf Club Road, Gurugram – 122002,
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NOTES:

1. Explanatory Statement for the proposed resolution mentioned above, pursuant to Section 102 of the Companies Act, 2013 read with Section 108 and 110 of The Companies Act, 2013 and Rule 20 and 22 of The Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out material facts and the reasons thereof is annexed hereto and forms part of this notice.
2. In terms of MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members whose names appear in the Register of Members / List of Beneficial Owners as received by the Company from the Depositories / Skyline Financial Services Private Limited, the Company's Registrar and Transfer Agent ('RTA'), as on Wednesday, May 15, 2024 ('Cut-Off Date') and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants.

Further, Eligible Members who have registered their email address and not received Postal Ballot notice, User-Id and password for remote e-voting and participate in Postal Ballot may, write an email to prachi.khanna@orbisfinancial.in with subject as "Postal Ballot Notice" and obtain the same. For Members who have not registered their email address and in consequence the Postal Ballot Notice could not be serviced, may temporarily get their email address registered by following the instructions given under note no. 15 of this postal ballot notice.

3. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company registered in the name of Members / Beneficial Owners as on the Cut-off date.
4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a member as on the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA / Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Notice.

5. In compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, SS-2 of ICSI and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 15 of this Notice.

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For this purpose, the Company has engaged National Securities Depository Limited (“NSDL”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.

6. The remote e-voting shall commence on Wednesday, May 22, 2024, at 9:00 a.m. (IST) and shall end on Thursday, June 20, 2024, at 5:00 p.m. (IST). During this period, Members of the Company holding shares as on the Cut-Off Date may cast their vote electronically. At the end of the remote e-voting period the facility / module shall forthwith be blocked / disabled by NSDL.
7. Once the vote on a Resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
8. The Board of Directors has appointed Mr. Jatin Gupta (Membership No. FCS 5651, CP No. 5236) or failing him, Mr. Vinod Goel (Membership No. 22384 of M/s. Jatin Gupta & Associates, Practising Company Secretaries, Delhi as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner and issue their report.
9. The Scrutinizer will submit his report to the Chairman, or any other person authorized by him, after scrutiny of the votes cast, on the result of the Postal Ballot within 2 working days from the conclusion of the postal ballot e-voting. The Scrutinizer’s decision on the validity of votes cast will be final.
10. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website at <https://www.orbisfinancial.in/> and on the website of NSDL at www.evoting.nsdl.com immediately after the results are declared by the Chairman or any other person so authorized by him. The results shall also be displayed on the notice board at the Registered Office of the Company.
11. The Resolutions, if passed by the requisite majority through Postal Ballot by remote e-Voting, will be deemed to have been passed as special resolution on the last date specified for e-Voting i.e., Thursday, June 20, 2024, at 5:00 p.m. (IST).
12. Members may also download the Notice from the website of the Company at <https://www.orbisfinancial.in/> or from the website of NSDL at www.evoting.nsdl.com.
13. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to prachi.khanna@orbisfinancial.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period May 22, 2024 to June 20, 2024. Further, the documents shall be open for inspection by the Members at the Registered/ Corporate Office of the Company during normal business hours on any working day.
14. The vote in this Postal Ballot cannot be exercised through proxy.

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15. Process and manner to cast votes through remote e-voting:

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

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
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’

	<p>section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="828 756 1304 1039" data-label="Image">  </div>
<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.

	<p>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.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting 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	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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 website.

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
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) or Physical	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.com 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 jatinfcs@gmail.com with a copy marked to evoting@nsdl.com. 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 Mr. Abhishek Mishra at evoting@nsdl.com

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),

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Mumbai Office: Vaibhav Chambers, 07th Floor- Bandra-Kurla Complex, Bandra (East), Mumbai – 400051, India, T91 22 4077 6565 F91 22 4077 6500
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AADHAR (self-attested scanned copy of Aadhar Card) by email to prachi.khanna@orbisfinancial.in

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 prachi.khanna@orbisfinancial.in. 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.com for procuring user id and password for e-voting by providing above mentioned documents.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ('ACT')

The following Statement sets out all material facts relating to Resolution No. 1 mentioned in the accompanying Notice.

Pursuant to the provisions of the Companies Act, 2013 and in pursuance of the covenants, if any, of the financing documents of the Company, the Company is required to pass a Special Resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder to enable the Banks (including HDFC Bank Limited, State Bank of India and South Indian Bank) and Financial Institutions (hereinafter referred to as the "Lenders/existing lenders") to convert the outstanding debt or any other financial assistance categorized as credit facilities (hereinafter referred to as the "Financial Assistance"), in foreign currency or Indian Rupee, already availed or to be availed from the Lenders in general (including HDFC Bank Limited, State Bank of India and South Indian Bank in specific) or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may deem appropriate by the Board and at a price to be determined in accordance with the applicable laws, valuation at the time of exercise of such conversion option.

Section 62(3) of the Companies Act, 2013, provides that nothing in Section 62 shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the Company; provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in General Meeting. Hence the resolution is proposed for members consideration and approval as Special Resolution including by way of ratification. Members may note that this resolution may also cover existing borrowing and additionally ref. of HDFC Bank Limited, State Bank of India and South Indian Bank is stated in specific as Company may receive finance from banks till the time of passage of proposed resolution through postal ballot.

Members to also note that pursuant to 180(1)(c) and 180(1)(a) of the Companies Act, 2013, the Company in its Annual General Meetings held on September 29, 2023 and September 29, 2022 have approved to borrow any sum or sums of monies (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), from time to time, in such form and manner and on such terms and conditions as the Board may deem fit, such that the total amount borrowed and outstanding at any time shall not exceed ₹ 1,200 Crores (Rupees One Thousand and Two Hundred Crores Only) and to create charges on the Company's properties for securing the borrowings upto 1,000 crores and working capital facilities availed or to be availed by the Company. Since, the Company has availed various loans/ facilities from various lenders and currently pursuing HDFC Bank Limited, State Bank of India and South Indian Bank for additional credit facilities up to principal sum not exceeding Rs. 350 Crores, and for the purposes of such Borrowings/ Financial Assistances, the Company may from time to time, be required to execute financing documents, which may also provide for an option to the Lenders, to convert the whole or any

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part of such outstanding Financial Assistance (comprising loans or any other financial assistance categorised as loans), into underlying no. of fully paid up Equity Shares of your Company. Accordingly, the Board recommends the resolution as set forth in the item no. 1 of the Notice, to enable the Lenders, in terms of the lending arrangements, entered / to be entered and as may be specified by the Banks / Financial Institutions and anybody corporate entity(ies) under the financing documents already executed or to be executed in respect of the Financial Assistance availed / to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistance into equity shares of the Company, in situation of default only, and upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable law, rules and Regulations at the time of exercise of said conversion option including by way of ratification.

Your Board hereby clarifies that this resolution is merely an enabling resolution and there are no proposals of conversion of loan into Equity, either pending or envisaged currently and be taken as enabling resolution as of now.

As the resolution is only compliance-based resolution, None of the Directors and Key Managerial Personnel of the Company and their relatives etc. may be deemed to be interested / concerned in this resolution.

**By order of the Board
For Orbis Financial Corporation Limited**

**Sd/-
Prachi Khanna
(Company Secretary)
M. No. - A27428**

**Date: May 16, 2024
Place: Gurgaon**