NOTICE OF 18TH ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the Members of India SME Asset Reconstruction Company Limited will be held through Video Conference (VC) on Thursday, September 24, 2026, at 11.30 a.m. to transact the business stated herein:

Ordinary Business:

Item No. 1:

Adoption of the Audited (Standalone & Consolidated) Financial Statements of the Company for the Financial Year ended March 31, 2026, and the Reports of the Board of Directors and Auditors thereon:

To receive, consider and adopt the Audited (Standalone & Consolidated) Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Report of the Auditors thereon and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited (Standalone & Consolidated) Financial Statements of the Company for the Financial Year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and is hereby considered and adopted."

Item No. 2:

Appointment of Mr. Divy Dangi (DIN: 08323807) who retires by rotation and being eligible, has offered himself for reappointment:

To appoint a Director in place of Mr. Divy Dangi (DIN: 08323807) who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder, including any amendments, statutory modifications and/or re-enactments thereof for the time being in force, Mr. Divy Dangi (DIN: 08323807), Director of the Company, who retires by rotation at this meeting and who being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

Special Business:

Item No. 3:

Re-appointment of Mr. Sandeep Welling (DIN: 00072457) as an Independent Director of the Company for a second term of office:

To re-appoint Mr. Sandeep Welling (DIN: 00072457) as an Independent Director of the Company for a second term of office and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, the Articles of Association of the Company, the Reserve Bank of India (Asset

Reconstruction Companies) Directions, 2025, dated November 28, 2025, as amended from time to time, and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, and subject to approval of the RBI vide its letter dated June 07, 2026, the Members of the Company hereby approves the re-appointment of Mr. Sandeep Welling (DIN: 00072457) as an Independent Director of the Company, not liable to retire by rotation, for a second term of three (3) consecutive years effective from date of RBI approval i.e. from June 07, 2026 till June 06, 2029, on such terms and conditions as mutually agreed.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby severally authorized to file necessary forms with the Registrar of Companies, make necessary entries in the statutory registers, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution."

Item No. 4:

Re-appointment of Mr. Hari Shanker Sharma (DIN: 07123442) as an Independent Director of the Company for a second term of office:

To re-appoint Mr. Hari Shanker Sharma (DIN: 07123442) as an Independent Director of the Company for a second term of office and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, the Articles of Association of the Company, the Reserve Bank of India (Asset Reconstruction Companies) Directions, 2025 dated November 28, 2025, as amended from time to time, and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, and subject to approval of the RBI vide its letter dated June 07, 2026, the Members of the Company hereby approves the re-appointment of Mr. Hari Shanker Sharma (DIN: 07123442) as an Independent Director of the Company, not liable to retire by rotation, for a second term of three (3) consecutive years effective from date of RBI approval i.e. from June 07, 2026 till June 06, 2029, on such terms and conditions as mutually agreed.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby severally authorized to file necessary forms with the Registrar of Companies, make necessary entries in the statutory registers, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution."

Item No. 5:

To approve material Related Party Transactions:

To obtain approval for material related party transactions, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, and other applicable Rules, if any, the approval of Members be and are hereby accorded to the Audit Committee and the Board of Directors to authorize the management of the

Company to enter into agreement(s) and/or transaction(s) as may be appropriate and under the existing related party arrangement, with the following Related Parties as defined under Section 2(76) of the Act on such terms and conditions as may be mutually agreed upon between the Company and any of the Related Party, for the amount in aggregate not exceeding as mentioned against the name of each of the following Related Party during the period against each Related Party:

Name of the related party and its relationship	Type, material terms and particulars of the proposed transaction (Contract or Arrangement)	Value of the proposed transaction (Max. amt. of trans. that can be entered into (In agg. and per trans.)	Tenure of the proposed transaction (particular tenure shall be specified)	The indicative base price or current contracted price and the formula for variation in the price, if any/ Manner of determining pricing and other terms.	Periodic Review
Authum Investment & Infrastructure Limited, Holding Company	Availing of loan facilities (including interest)	500 crores	From 01-04-2026 to 31-03-2027	On Arm's length basis	All related party transactions undertaken pursuant to the omnibus approval shall be placed before the Audit Committee / Board for quarterly review.
	Investment in security receipts in various trusts formed by ISARC	1000 crores			

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

Item No. 6:

To borrow money in excess of limits specified under Section 180(1)(c) of the Companies Act, 2013:

To borrow money in excess of limits specified under section 180(1)(c) of the Companies Act, 2013, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow, from time to time, any sum or sums of money, whether by way of loans, debentures or otherwise, from banks, financial institutions or other persons as may be permitted, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed shall not exceed ₹ 500 crores (Rupees Five Hundred Crores only).

RESOLVED FURTHER THAT any Directors of the Company or Company Secretary be and are hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

Item No. 7:

Approval under Section 186 of the Companies Act, 2013 for loans, investments, guarantees and securities:

To grant approval under section 186 of the Companies Act, 2013 for loans, investments, guarantees and securities, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder as applicable, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in terms of the provisions of the Company's Memorandum and Articles of Association, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee thereof) to give any loan(s) and/or any guarantee(s) and/or provide any security(ies) in connection with any loan(s) to any other body corporate or person and/ or to make any further investments/acquisition by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, up to an amount of Rs. 500 crores (Rupees Five Hundred Crore Only) over and above the limits available to the Company of 60% (Sixty Percent) of its paid-up share capital, free reserves and securities premium account or 100% (One Hundred Percent) of its free reserves and securities premium account, whichever is more, and remaining outstanding at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members."

Item No. 8:

Increase in Authorised Share Capital of the Company and alteration of Clause V of the Memorandum of Association of the Company:

To obtain approval for increasing the authorised share capital of the Company, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and in accordance with the applicable provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crore) comprising 25,00,00,000 (Twenty- Five Crore) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 700,00,00,000/- (Rupees Seven Hundred Crore) comprising 70,00,00,000 (Seventy Crore) Equity Shares of Rs. 10/- (Rupees Ten) each, ranking pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the existing Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause V:

a) The Authorised Share Capital of the Company is Rs. 700,00,00,000/- (Rupees Seven Hundred Crore) comprising 70,00,00,000 (Seventy Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.

b) The paid-up capital of the Company shall be minimum of Rs. 5,00,000/- (Rupees Five Lakh).

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and are hereby severally authorised to take all such steps, actions and do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including filing the requisite forms and documents with the Registrar of Companies and making the necessary alterations in the Memorandum of Association of the Company."

Item No. 9:

Alteration in the Articles of Association of the Company:

To obtain approval for altering the Articles of Association of the Company, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of section 5 and 14 read with the Companies (Incorporation) Rules 2014 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company in respect of the provisions relating to calls on shares, as follows:

Before Amendment	Proposed Amendment
<u>Clause 37: Calls :</u>	**<u>Clause 37: Calls on shares:</u>**
The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the provisions of Section 49 of the Act, make such calls as the Board thinks fit upon the Members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times and each Member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board, provided that option or right to make call on shares shall not be given to any person except with the sanction of the Company in General Meeting. A call may be made payable by installments and shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed at a meeting of the Board.	i. The Board may, from time to time, make calls as they think fit upon the members in respect of all monies unpaid on the shares held by them (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. ii. Each Member shall, subject to receiving notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on the shares held by such Member, within such period as may be determined by the Board. iii. The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances. iv. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder. v. All calls shall be made on a uniform basis on all shares falling under the same class Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class vi. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided. vii. A call may be revoked or postponed at the discretion of the Board viii. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

	ix. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and notice for the same is sent to the members. The amount of call may be required to be paid as per the resolution of the Board or the Committee of the Board. x. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. xi. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part xii. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. xiii. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance
<u>Clause 38: Restriction on power to make calls and notice</u> No call shall exceed one-fourth of the nominal amount of a share and be made payable at less than one month from the date fixed for the payment of the last preceding call. Not less than 14 days notice of any call shall be given in writing specifying the time and place of payment and the person or persons to whom such call, shall be paid. Provided that, before the time for payment of such call the Board may, by notice in writing to the Members, revoke the same or extend the time for payment thereof.	

Clause 39: When amount payable: (Iif by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed times, whether on account of the nominal amount of the share or by way of premium every such amount or installment shall be payable as if it were a call duly made by the Board and of which due notice has been given and all the provisions herein contained in respect of calls or otherwise shall relate to such amount or installment accordingly. (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. (iii)The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	
Clause 40: When interest on call or installment payable: If the sum payable in respect of any call or installment has not been paid on or before the day appointed for payment, the holder for the time being of the shares in respect of which the call shall have been made or the installment shall be due, shall pay interest for the same at the rate of not more than ten percent per annum from the day appointed for the payment thereof to the time of the actual payment or at such other rate as the Board may determine. The Board may in its absolute discretion waive the payment of interest, wholly or in part in the case of any person liable to pay such calls or installment.	
Clause 41: Evidence in action for call: Subject to the provisions of the law of Evidence and Procedure, on the trial or hearing of any action or suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be due, to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose on the Register of the Company as a holder or one of the holders of the number of shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	

Clause 42: Payment of call in advance: The Board may, if it thinks fit, receive from any Member willing to advance the same and either the money or money's worth for all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made and the Company may pay interest at such rate not exceeding 12% (twelve percent) or as determined by the Board from time to time unless the Company in General Meeting shall otherwise direct. The Board may, at any time repay the amount so advanced upon giving to such Member one month's notice in writing. The Member shall not, however, be entitled to any voting rights or dividend or to participate in the profits of the company in respect of the moneys so paid by him until the same would, but for such payment become presently payable.	
Clause 43: Voting rights when calls in arrears: No Member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.	
Clause 44: Revocation of calls: A call may be revoked or postponed at the discretion of the Board.	
Clause 45: Directors may extend time for payment of a call: The Board may, from time to time and at its discretion, extend the time fixed for the payment of any call and may extend such time as to all or any of the Members who on account of residence at a distance or some other cause, may be deemed fairly entitled to such extension, but no Member shall, as a matter of right, be entitled to such extension (save as a matter of grace and favour).	
Clause 46: Every Members to pay the proportion of the capital represented by the share: Every Member, his executors or administrators shall pay to the Company the proportion of the capital represented by his share or shares which may for the time being, remain unpaid thereon in such amount, at such time and in such manner as the Board shall, from time to time, in accordance with the Company's regulations, require or fix for the payment thereof.	

RESOLVED FURTHER THAT the existing Clauses 37 to 46 of the AOA relating to calls on shares be and are hereby proposed to be deleted and substituted with a single comprehensive Clause 37, as placed before the Board and initialled by any one of the Directors of the Company for the purpose of identification and all other provisions of the existing AOA shall remain unchanged and the Articles following the revised Clause 37 shall be consequentially renumbered.

RESOLVED FURTHER THAT any Directors of the Company and/or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient in connection with the aforesaid alteration of the AOA, including filing of the necessary forms and documents with the Registrar of Companies."

Place: Mumbai

Date: September 02, 2026

By order of the Board of Directors
India SME Asset Reconstruction Company Limited

S/d
Minal Jain
Company Secretary
Membership No. A64030

Notes:-

1. An explanatory statement pursuant to Section 102(1) of the Act as set out in the Notice is annexed herewith.
2. As required under Secretarial Standard on General Meetings (the SS-2), additional information of the directors seeking appointment / re-appointment at the Annual General Meeting (AGM), is detailed as **Annexure A**
3. In accordance with the Ministry of Corporate Affairs (MCA), General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021; 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 respectively (the MCA Circulars), the AGM will be held without the physical presence of the Members at a common venue and Members can attend and participate in the AGM through VC. In terms of the MCA circulars, the Members are requested to take note of the following:

a) Notice convening the AGM of the Company and the Annual Report for the financial year 2025-26, have been uploaded on the website of the Company, viz., www.isarc.in. Notice and annual report are being sent only by email to those Members who have registered their email address with the Company.

b) Since the AGM is being held through VC, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members is not available and as such the Proxy Form and Attendance Slip are not annexed to this Notice.

c) Pursuant to the relevant Circular, representatives of the Members may be appointed for the purpose of participation and voting in AGM. Corporate Members intending to authorize their representatives to attend the AGM are requested to email the same to cs@isarc.in along with certified true copy of the latest Board Resolution or Power of Attorney, authorizing their representative to participate and vote at the AGM, on their behalf.

d) Members are requested to send their queries, if any, on Annual Report, to the Company Secretary at the designated email address i.e. cs@isarc.in not less than 5 working days before the date of Meeting, so that the requisite information / explanations can be provided in time.

e) Link for attending the AGM through VC will be shared with the members separately.

f) Attendance of Members at the AGM through VC shall be counted for the purpose of reckoning the quorum, under the provisions of Section 103 of the Act read with the relevant Circulars.

g) All the documents referred to in this Notice and the Statutory Registers will be made available for inspection by the Company and as such the Members are requested to send an email to cs@isarc.in.

h) Since the AGM is being held through VC, the route map for the AGM venue is not attached.

i) Members may contact the Company to convey grievances, if any, relating to the conduct of the AGM, at the registered office address or at the designated email address i.e. cs@isarc.in.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the Business as set out in this Notice.

The following Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013 (the Act), sets out all material facts relating to the business mentioned in the accompanying Notice dated September 02, 2026:

Item No. 3:

Re-appointment of Mr. Sandeep Welling (DIN: 00072457) as an Independent Director of the Company for a second term of office:

The Members are informed that Mr. Sandeep Welling (DIN: 00072457) was first appointed as an Independent Director of the Company with effect from July 05, 2023, for a term of three (3) consecutive years, in accordance with the provisions of Sections 149, 152 read with Schedule IV of the Companies Act, 2013 ("Act") and other applicable provisions of the Act and the rules made thereunder.

The said first term is due to expire on July 04, 2026. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of RBI and Shareholders, and considering his continued association with the Company, the Board has proposed his re-appointment as an Independent Director of the Company for a second term of three (3) consecutive years effective from the date of RBI approval.

The proposed re-appointment is subject to approval of the Reserve Bank of India under the applicable regulatory framework governing Asset Reconstruction Companies, including the Reserve Bank of India (Asset Reconstruction Companies) Directions, 2025, as amended from time to time. The Reserve Bank of India has granted its approval vide its letter dated June 07, 2026.

In terms of Section 149(10) of the Act, an Independent Director is eligible for re-appointment for a second term, subject to approval of the Members by way of a special resolution.

In the opinion of the Board, Mr. Sandeep Welling fulfils the conditions specified under Section 149(6) of the Act and the rules made thereunder for appointment as an Independent Director and is independent of the management. The Company has also received from him all requisite declarations confirming compliance with the criteria of independence and eligibility.

Mr. Sandeep Welling brings with him rich experience and expertise in areas relevant to the Company's business operations, and his continued association would be beneficial to the Company.

Except Mr. Sandeep Welling and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out in Item No. 3 for approval of the Members as a Special Resolution.

Disclosures as required under revised Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided as **Annexure A** to this Notice.

Item No. 4:

Re-appointment of Mr. Hari Shanker Sharma (DIN: 07123442) as an Independent Director of the Company for a second term of office:

The Members are informed that Mr. Hari Shanker Sharma (DIN: 07123442) was first appointed as an Independent Director of the Company with effect from June 22, 2023, for a term of three (3) consecutive years, in accordance with the provisions of Sections 149, 152 read with Schedule IV of the Companies Act, 2013 ("Act") and other applicable provisions of the Act and the rules made thereunder.

The said first term is due to expire on June 21, 2026. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of RBI and Shareholders, and considering his continued association with the Company, the Board has proposed his re-appointment as an Independent Director of the Company for a second term of three (3) consecutive years effective from the date of RBI approval.

The proposed re-appointment is subject to approval of the Reserve Bank of India under the applicable regulatory framework governing Asset Reconstruction Companies, including the Reserve Bank of India (Asset Reconstruction Companies) Directions, 2025, as amended from time to time. The Reserve Bank of India has granted its approval vide its letter dated June 07, 2026.

In terms of Section 149(10) of the Act, an Independent Director is eligible for re-appointment for a second term, subject to approval of the Members by way of a special resolution.

In the opinion of the Board, Mr. Hari Shanker Sharma fulfils the conditions specified under Section 149(6) of the Act and the rules made thereunder for appointment as an Independent Director and is independent of the management. The Company has also received from him all requisite declarations confirming compliance with the criteria of independence and eligibility.

Mr. Hari Shanker Sharma brings with him rich experience and expertise in areas relevant to the Company's business operations, and his continued association would be beneficial to the Company.

Except Mr. Hari Shanker Sharma and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out in Item No. 4 for approval of the Members as a Special Resolution.

Disclosures as required under revised Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided as **Annexure A** to this Notice.

Item No. 5:

To approve material Related Party Transactions:

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, the Company is required to obtain prior approval of its members by way of an ordinary resolution for entering into material related party transactions.

In terms of the aforesaid provisions, a transaction with a related party shall be considered material if the value of such transaction, whether entered into individually or taken together with previous transactions during a financial year, exceeds ten percent (10%) of the turnover of the Company.

The turnover of the Company, as per the audited standalone financial statements for FY 2025- 26, is Rs. 4.55 crores.

The proposed transactions include availing of loans from Authum Investment & Infrastructure Limited, the Holding Company ('Authum'), and investment by Authum in security receipts to be issued by various trusts formed by the Company. The aforesaid transactions, along with their proposed limits, were unanimously approved by the Audit Committee and the Board of Directors at their meetings held on March 24, 2026, under omnibus approval, in accordance with applicable provisions of law.

The Board considers that the proposed transactions are in the ordinary course of business and on an arm's length basis and are in the best interest of the Company and its stakeholders.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except Mr. Divy Dangi, Whole-Time Director, to the extent of his entitlement to remuneration and shareholding in the Company, if any, and to the same extent as applicable to other shareholder

Accordingly, the Board recommends the passing of the ordinary resolution set out at Item No. 5 of the Notice, relating to approval of material related party transactions with Authum Investment & Infrastructure Limited, the Holding Company.

Item No. 6:

To borrow money in excess of limits specified under Section 180(1)(c) of the Companies Act, 2013:

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (“Act”), the Board of Directors of a company is required to obtain prior approval of the members by way of a special resolution to borrow money, where the monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Accordingly, consent of the members is sought to authorize the Board of Directors of the Company to borrow monies, from time to time, for the purpose of business of the Company, notwithstanding that the aggregate of such borrowings may exceed the limits prescribed under Section 180(1)(c) of the Act, subject to an overall ceiling as may be approved by the members.

The borrowings are required for Company's growing business requirements, expansion plans, and working capital needs. The borrowing limit will enable the Company to meet its funding requirements efficiently and ensure smooth conduct of business operations.

It is further clarified that the borrowings may be made through term loans, working capital facilities, debentures, inter-corporate borrowings, etc., as may be permitted under applicable law, from its Holding Company, other Banks, NBFCs, Financial Institutions, Body Corporates, or other eligible lenders, on such terms and conditions as the Board may deem fit, including creation of security or charge on the assets of the Company, wherever required.

The resolution proposed is in the interest of the Company and its stakeholders and will enable the Company to have adequate financial flexibility for its business operations and strategic initiatives.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the passing of the special resolution as set out at Item No. 6 of the Notice.

Item No. 7:

Approval under Section 186 of the Companies Act, 2013 for loans, investments, guarantees and securities:

Pursuant to the provisions of Section 186 of the Companies Act, 2013 (“Act”) read with the applicable Rules framed thereunder, a company is permitted to make loans, give guarantees, provide securities and make investments in bodies corporate, subject to the limits specified therein and subject to prior approval of the members by way of a special resolution where such limits are exceeded.

Accordingly, approval of the members is sought to authorise the Board of Directors of the Company to give any loan(s) and/or any guarantee(s) and/or provide any security(ies) in connection with any loan(s) to any other body corporate or person and/ or to make any further investments/acquisition by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, up to an amount of Rs. 500 Crores (Rupees Five Hundred Crore Only) over and above the limits available to the Company of 60% (Sixty Percent) of its paid-up share capital, free reserves and securities premium account or 100% (One Hundred Percent) of its free reserves and securities premium account, whichever is more.

The proposed authority will enable the Company to efficiently deploy surplus funds, support strategic investments, extend financial assistance to group companies and other entities as may be considered necessary, and to undertake such transactions as part of its business and financial strategy, in the ordinary course of business and on an arm's length basis wherever applicable.

The Board of Directors shall ensure that all such transactions are undertaken in compliance with applicable provisions of the Act, including maintenance of the statutory limits, interest rate requirements, approvals, disclosures and other conditions prescribed under Section 186.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company, if any.

The Board recommends the passing of the special resolution as set out at Item No. 7 of the Notice.

Item No. 8:

Increase in Authorised Share Capital of the Company and alteration of Clause V of the Memorandum of Association of the Company:

The Board of Directors of the Company, at its meeting held on July 15, 2026, has approved the issue of Equity Shares by way of a Rights Issue to the existing equity shareholders of the Company, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

In connection with the aforesaid Rights Issue, the Management has reviewed the existing Authorised Share Capital of the Company and has determined that the existing Authorised Share Capital of Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crore) would not be adequate to accommodate the Equity Shares proposed to be issued and allotted pursuant to the Rights Issue.

Accordingly, in order to facilitate the issue and allotment of Equity Shares pursuant to the Rights Issue, it is considered necessary to increase the Authorised Share Capital of the Company from Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crore) comprising 25,00,00,000 (Twenty-Five Crore) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs.

700,00,00,000/- (Rupees Seven Hundred Crore) comprising 70,00,00,000 (Seventy Crore) Equity Shares of Rs. 10/- (Rupees Ten) each, by creation of an additional 45,00,00,000 (Forty-Five Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.

The proposed increase in the Authorised Share Capital will enable the Company to issue and allot the Equity Shares pursuant to the Rights Issue and will accordingly require alteration of Clause V of the Memorandum of Association of the Company.

Pursuant to Section 61 of the Companies Act, 2013, a company may, if authorised by its Articles of Association, increase its Authorised Share Capital by such amount as it considers expedient. Further, pursuant to Section 64 of the Act, the Company is required to file the prescribed notice of alteration of share capital with the Registrar of Companies along with the altered Memorandum of Association.

The Board of Directors recommends the resolution set out at Item No. 8 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Item No. 9:

Alteration in the Articles of Association of the Company:

The existing Articles of Association ("AOA") of the Company contain provisions relating to calls on shares under Clauses 37 to 46, including a restriction that no call on shares shall exceed one-fourth of the nominal value of the shares.

In order to provide greater flexibility to the Company in relation to the payment of the amount remaining unpaid on the partly paid-up Equity Shares, it is proposed to amend the provisions of the AOA relating to calls on shares.

Accordingly, it is proposed to delete the existing Clauses 37 to 46 and substitute the same with a single comprehensive Clause 37 relating to calls on shares. The proposed amendment will, inter alia, enable the Board to determine the amount of each call, subject to the amount remaining unpaid on the shares, the terms of issue thereof and the applicable provisions of the Companies Act, 2013.

All other provisions of the existing AOA shall remain unchanged and the Articles following the revised Clause 37 shall be consequentially renumbered.

The Board of Directors, at its meeting held on September 02, 2026, considered and approved the proposed alteration to the AOA and recommended the same to the Members for their approval by way of a Special Resolution pursuant to Section 14 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Special Resolution set out at Item No. 9 of the accompanying Notice for approval by the Members.

Annexure A
Additional Information on Directors seeking appointment / re-appointment at the AGM [Pursuant to the Secretarial Standard on General Meetings]

Name	Mr. Divy Dangi	Mr. Sandeep Welling	Mr. Hari Shanker Sharma
DIN	08323807	00072457	07123442
Age	28 years	60 years	70 years
Qualification and Experience	Mr. Divy Dangi holds a degree from London Business School in Master of Science in Management and Bachelor of Science in Industrial Engineering. He has about 5 years of experience in the NBFC sector. He has wide experience in performing fundamental analysis to determine favorable investment opportunities and minimize risk	Mr. Sandeep Welling is a Chartered Accountant with more than 36 years of experience in the field of finance and accounts. He is Chief Operating Partner of Kirtane & Pandit LLP, Chartered Accountants.	Mr. Hari Shanker Sharma holds an Executive MBA in Human Resource Management, an M.A. in Economics, is a CAIIB qualified professional, and has earned a Diploma in Management from IGNOU and a Diploma in Risk Management from IIBF.
Terms and conditions of appointment	Re-appointment on account of retirement by rotation, the terms of appointment remain unchanged	Re-appointment as an Independent Director of the Company for a second term of three (3) consecutive years effective from date of RBI approval	Re-appointment as an Independent Director of the Company for a second term of three (3) consecutive years effective from date of RBI approval
Details of remuneration last drawn during the Financial Year 2025-26	Nil	9,80,000/- p.a. (sitting fee)	11,20,000/- p.a. (sitting fee)
Details of remuneration sought to be paid	Nil	Nil	Nil
Date of appointment on the Board	23-10-2025	05-07-2023	22-06-2023
Shareholding in the Company	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None	None	None

The number of Meetings of the Board eligible to attended during (FY 2025-26)	4	10	10
Other Directorships/ Membership / Chairmanship of Committees of other Board	- Authum Investment & Infrastructure Limited - Authum Foundation - Rivaara Labs Private Limited - Billion Dream Sports Private Limited - Sawshy Realty Private Limited - Better Real Estate Private Limited - Authum Entertainment Private Limited - Berix Bearing Private Limited - Star Aerospace Limited - Authum Real Estate Private Limited - Authum Asset Management Company Private Limited - Kahani Studios Private Limited - Genei Laboratories Private Limited	- Hriday Energy Network Forum - Foreign Trade Development (India) Association - KGS Consulting Private Limited - KP Climate Consulting Private Limited - Kirtane & Pandit LLP	- Webextensions Private Limited