RELIANCE

CAPITAL

Reliance Capital Limited

Notice of 39th Annual General Meeting

2024-25

Notice

Notice is hereby given that the 39th Annual General Meeting (AGM) of the Members of Reliance Capital Limited will be held on Monday, September 29, 2025 at 04:00 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

Ordinary Business:

1. To consider and adopt:

   a) the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of Board of Directors and Auditors thereon; and

   b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon.

Special Business:

2. **Appointment of Shri Arun Tiwari as an Independent Director.**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Arun Tiwari (DIN: 05345547), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term up to 5 (five) consecutive years commencing from March 19, 2025."

3. **Appointment of Shri Sharadchandra Vithal Zaregaonkar as an Independent Director.**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Sharadchandra Vithal Zaregaonkar (DIN: 10071307), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term up to 5 (five) consecutive years commencing from March 19, 2025."

4. **Appointment of Shri Amar Chintopanth as an Independent Director.**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Amar Chintopanth (DIN: 00048789), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term up to 5 (five) consecutive years commencing from March 19, 2025."

5. **Appointment of Ms. Bhumika Batra as an Independent Director.**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force),

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Ms. Bhumika Batra (DIN: 03502004), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term up to 5 (five) consecutive years commencing from March 19, 2025."

6. **Appointment of Shri Moses Newling Harding John as a Director.**

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

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Shri Moses Newling Harding John (DIN: 06810688), who was appointed by the Monitoring Committee as an Additional Director of the Company with effect from March 19, 2025, pursuant to the provisions of Section 161 of the Act and who holds office upto the date of this Annual General Meeting ("Meeting") and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. **Appointment of Shri Aman Gudral as the Manager.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee, approval of the Members be and is hereby accorded to appoint Shri Aman Gudral as the Manager designated as CFO & Manager of the Company, for a period of 3 (three) years commencing from May 12, 2025, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Shri Aman Gudral as Manager, the remuneration and perquisites be paid or granted to him as minimum remuneration and perquisites provided that the total remuneration by way of salary, perquisites and other allowances shall not exceed the amount as approved by the Board from time to time, subject to the provisions of Schedule V of the Act, as amended.

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

By Order of the Board of Directors

Atul Tandon
Company Secretary & Compliance Officer

Registered Office:
Reliance Capital Limited
11th Floor, R-Tech IT Park
Nirlon Compound, Off Western Express Highway
Goregaon (East), Mumbai 400 063, Maharashtra
CIN: U65910MH1986PLC165645
Website: www.reliancecapital.co.in

September 25, 2025

Notice

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated, vide its General Circular dated September 19, 2024 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as "MCA circulars") permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, and MCA circulars, the AGM of the Company is being held through VC/OAVM.
2. A statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the 'Act'), relating to the Special Business to be transacted at the AGM, is annexed hereto.
3. Since the AGM is being held pursuant to the MCA circulars through VC/OAVM without physical attendance of Members, **the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. In compliance with the MCA circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Depository viz. the National Securities Depositories Limited (NSDL). Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website at
5. In pursuance of Section 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting or for participation and voting in the meeting. The Corporate Members proposing to participate at the meeting through their representative, shall forward a scanned copy of the necessary authorisation under Section 113 of the Act for such representation to the Company through e-mail to the Company Secretary at atul.tandon@indusindcapital.com before the commencement of the meeting.
6. The Company Secretary shall send a meeting invite to the registered e-mail addresses of the Members entitled to attend the AGM separately. Members are requested to follow instructions as stated in the said e-mail for participating in the AGM.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In compliance with the MCA Circulars and applicable provisions of the Act and rules made thereunder, the Members will have facility to vote on the proposed agenda matters of the Notice convening the AGM, through "Show of Hands", unless a demand for poll is made by any Member in accordance with Section 109 of the Act.
9. In case a poll is ordered to be taken by the Chairperson or demanded in accordance with Section 109 of the Act, Members can cast their vote during the AGM by sending an e-mail to atul.tandon@indusindcapital.com from their registered e-mail addresses.
10. Since the AGM will be held through VC/OAVM, no route map to the venue is annexed with this Notice.
11. The relevant registers and documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM.
12. Members are requested to deliver their consent to convene the proposed AGM at shorter notice pursuant to Section 101 of the Act to the Company prior to the proposed time for the AGM.
13. Brief profile and additional disclosure(s) / information on Directors and Manager recommended for appointment as required under the applicable provisions of the Companies Act, 2013 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is annexed as Annexure – I.

Notice

Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated September 25, 2025 setting out all the material facts:

Item Nos. 2, 3, 4 and 5

Appointment of Shri Arun Tiwari, Shri Sharadchandra Vithal Zaregaonkar, Shri Amar Chintopanth and Ms. Bhumika Batra as Independent Directors.

Shri Arun Tiwari, Shri Sharadchandra Vithal Zaregaonkar, Shri Amar Chintopanth and Ms. Bhumika Batra were appointed as the Independent Directors of the Company by the Monitoring Committee for a term up to 5 (five) consecutive years commencing from March 19, 2025, in accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013 (the 'Act').

The Company had received declarations from the above mentioned Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act.

In the opinion of the Board and based on the declaration of independence submitted by the Directors, each of the Directors fulfils the conditions specified in the Act and the Rules made thereunder, for their respective appointment as Independent Directors and that they are independent of the management.

Keeping in view the above, it is proposed to seek approval of the Members to appoint Shri Arun Tiwari, Shri Sharadchandra Vithal Zaregaonkar, Shri Amar Chintopanth and Ms. Bhumika Batra as Independent Directors on the Board of the Company, not liable to retire by rotation.

As required under Section 160 of the Act, the Company has received notices in writing from members proposing the candidatures of Shri Arun Tiwari, Shri Sharadchandra Vithal Zaregaonkar, Shri Amar Chintopanth and Ms. Bhumika Batra for their respective offices of Director of the Company.

Shri Arun Tiwari, Shri Sharadchandra Vithal Zaregaonkar, Shri Amar Chintopanth and Ms. Bhumika Batra are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent(s) to act as Director. The Directors fulfil the Fit and Proper Criteria of Directors as per the requirements of Guidelines on Corporate Governance issued by the Reserve Bank of India and have given their declaration in this regard.

Brief profile and additional disclosure(s)/information on Directors and Manager recommended for appointment as required under the applicable provisions of the Companies Act, 2013 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are set out in Annexure - I to the Notice.

Shri Arun Tiwari, Shri Sharadchandra Vithal Zaregaonkar, Shri Amar Chintopanth and Ms. Bhumika Batra shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.

The above Directors, except Shri Amar Chintopanth, holds one share jointly with IIHL BFSI (India) Limited (Mauritius) as a nominee in the Company as of March 31, 2025.

The above Directors does not have any relationship with other Directors and Key Managerial Personnel of the Company.

Approval of Members is accordingly sought for appointment of Shri Arun Tiwari, Shri Sharadchandra Vithal Zaregaonkar, Shri Amar Chintopanth and Ms. Bhumika Batra as Independent Directors as set out in the resolutions at Item Nos. 2,3,4 & 5 of the accompanying Notice.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays between 11:00 A.M. and 1:00 P.M. up to the date of the Meeting.

Shri Arun Tiwari, Shri Sharadchandra Vithal Zaregaonkar, Shri Amar Chintopanth and Ms. Bhumika Batra are interested in the resolutions set out respectively at Item Nos. 2,3,4 & 5 of the Notice in regard to their respective appointments.

The relatives of Shri Arun Tiwari, Shri Sharadchandra Vithal Zaregaonkar, Shri Amar Chintopanth and Ms. Bhumika Batra may be deemed to be interested in the resolutions set out respectively at Item Nos. 2,3,4 & 5 of the Notice, to the extent of their equity shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in these resolutions.

The Board accordingly recommends the Ordinary Resolution(s) set out at Item Nos. 2,3,4 & 5 of the accompanying Notice for the approval of the Members.

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Item No. 6 Appointment of Shri Moses Newling Harding John as a Director.

Shri Moses Newling Harding John was appointed as an Additional Director of the Company by the Monitoring Committee, with effect from March 19, 2025, in accordance with the provisions of Section 161 of the Companies Act, 2013 (the 'Act'). Pursuant to the provisions of Section 161 of the Act, Shri Moses Newling Harding John holds office upto the date of the ensuing Annual General Meeting.

As required under Section 160 of the Act, the Company has received notice in writing from a member proposing his candidature for office of Director of the Company, liable to retire by rotation. Shri Moses Newling Harding John is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. He also fulfill the Fit and Proper Criteria of Director as per the requirements of Guidelines on Corporate Governance issued by the Reserve Bank of India and has given his declaration in this regard.

Brief profile and additional disclosure(s) / information on Shri Moses Newling Harding John as required under the applicable provisions of the Companies Act, 2013 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is annexed as Annexure – I.

Approval of Members is accordingly sought for appointment of Shri Moses Newling Harding John as Director as set out in the resolution at Item No. 6 of the accompanying Notice. The Board recommends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for the approval of the Members.

Shri Moses Newling Harding John is interested in the resolution set out at Item No. 6 of the Notice in regard to his appointment.

The relatives of Shri Moses Newling Harding John may be deemed to be interested in the resolution set out in Item No. 6, of the Notice, to the extent of his shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Item No. 7 Appointment of Shri Aman Gudral as the Manager.

The Board of Directors of the Company ("Board") at their meeting held on May 12, 2025, has subject to the approval of the members, appointed Shri Aman Gudral as the Manager designated as CFO & Manager of the Company, for a period of 3 (three) years commencing from May 12, 2025, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee ('NR Committee') of the Board and approved by the Board.

It is proposed to seek Members' approval for the appointment of and remuneration payable to Shri Aman Gudral during his tenure as the Manager of the Company, in terms of the applicable provisions of the Companies Act, 2013 (the 'Act'). Broad particulars of the terms of appointment of and remuneration payable to Shri Aman Gudral are as under:

The remuneration payable to and the terms of appointment of Shri Aman Gudral as CFO & Manager of the Company during the tenure of his appointment will comprise salary, allowances and other perquisites, the aggregate monetary value of such salary, allowances and perquisites being limited to Rs.80 lakhs per annum, plus discretionary bonus not exceeding in any year the annual remuneration for that year and retiral benefits as may be decided by the NR Committee / Board from time to time.

Shri Aman Gudral shall be eligible for perquisites and allowances as per the policy of the Company. The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, requisites and allowances shall be evaluated at actual cost. However, the Company's contribution to provident fund, superannuation or annuity fund to the extent these singly or together are not taxable under the Income Tax Act, 1961 and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company, shall not be included in the computation of limits for the remuneration. In addition to the above, Shri Aman Gudral shall also be eligible to an annual increment as per the policy of the Company.

The Manager will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board. The Manager shall act in accordance with the Articles of Association of the Company. The Manager shall adhere to the Company's Code of Conduct.

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The office of the Manager may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Shri Aman Gudral satisfies all the conditions as set out in Part-I of Schedule V to the Act and sub-section (3) of Section 196 of the Act, for being eligible for his appointment.

The Board or NR Committee thereof, subject to requisite approval(s), if necessary, is entitled and authorised to revise at any time, the salary, allowances and perquisites payable to the Manager of the Company such that the overall remuneration payable to the Manager of the Company shall not exceed the limits specified above.

The terms and conditions for appointment including payment of remuneration may be altered and varied from time to time by the Board / NR Committee as it may, at its discretion, deem fit within the overall ceiling fixed herein.

Brief profile and additional disclosure(s) / information on Shri Aman Gudral as required under the applicable provisions of the Companies Act, 2013 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is annexed as Annexure – I.

Approval of the Members is accordingly sought for the appointment of Shri Aman Gudral as the Manager of the Company for a period of 3 (three) years, as set out in the Item No. 7 of the accompanying Notice.

The terms and conditions of appointment of Shri Aman Gudral shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, between 11:00 A.M. and 1:00 P.M.

The details pertaining to Shri Aman Gudral are furnished hereunder:

Shri Aman Gudral, 38 years has over 12 years of experience in financial control, planning and analysis, budgeting, treasury related activities, risk management, handling rating agencies, investor relations and key Tech implementation projects. He is currently working as Chief Financial Officer of the Company.

Shri Aman Gudral, holds a master's degree in management from JBIMS, Mumbai and bachelor's degree in engineering from PEC, Chandigarh. He is a CFA charter holder and a certified Financial Risk Manager – FRM. He has worked with KPMG and Indiabulls Housing Finance Limited in the past. He has been with Reliance Capital group for over last 8 years.

He does not hold any shares in the Company as on March 31, 2025. He does not hold any relationship with other Directors and Key Managerial Personnel of the Company.

The above may be treated as a written memorandum setting out the terms of appointment of Shri Aman Gudral under Section 190 of the Act.

Shri Aman Gudral is interested in the resolution set out at Item No. 7 of the Notice. The relatives of Shri Aman Gudral may be deemed to be interested in the resolution set out at Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 7 of the accompanying Notice for the approval of the Members.

By Order of the Board of Directors
Reliance Capital Limited

Atul Tandon
Company Secretary & Compliance Officer

Registered Office:
Reliance Capital Limited
11th Floor, R-Tech IT Park
Nirlon Compound, Off Western Express Highway
Goregaon (East), Mumbai 400 063, Maharashtra
CIN: U65910MH1986PLC165645
Website: www.reliancecapital.co.in

September 25, 2025

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Annexure - I

Brief profile and additional disclosure(s) / information on Directors and Manager recommended for appointment as required under the applicable provisions of the Companies Act, 2013 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

1) **Shri Arun Tiwari, Independent Director**

Sr. No.	Particulars	Details
1.	Name	Shri Arun Tiwari
2.	Director Identification Number (DIN)	05345547
3.	Age	68 years
4.	Date of first appointment on the Board	March 19, 2025
5.	Qualifications	M. Sc (Chemistry). Have undergone training at prestigious institutions, like Arthur D'Little (Boston), U.S.A, Kellogg School of Management, Northwestern University (Chicago), U.S.A., Indian School of Business, Hyderabad, Indian Institute of Technology, Mumbai, National Institute of Bank Management, Pune, Under aegis of World Bank Study assignment in the USA and Europe
6.	Nature of his expertise in specific functional areas	Finance & Insurance
7.	Brief Profile and experience	Shri Arun Tiwari is a seasoned banker with over 40 years of experience in leadership, strategic planning, project finance, risk management, HR, IT, and credit operations. He served as the Chairman and Managing Director of Union Bank of India from December 2013 to June 2017 and was previously the Executive Director of Allahabad Bank. At Bank of Baroda, his parent organization, he spent 33 years in various operational roles, including as CEO of the bank's operations in Singapore and Malaysia. Throughout his career, Shri Tiwari has held positions as Chairman and Non-Executive Director on the boards of IndusInd Bank Ltd, Star Union Dai-ichi Life Insurance Company Limited, and Union Asset Management Company. He has also served on the boards of New India Assurance Co. Ltd., General Insurance Corporation Ltd., ECGC Ltd., and Acuite Ratings and Research Limited. In addition, he has been involved in several national committees, including serving as Chairman of the Banking and Financial Institution Committee of FICCI, Co-chairperson of CII's Committee on Banking & Finance, and Chairman of the Standing Committee on Risk Management & Basel Implementation at the Indian Banks Association, where he also held the position of Deputy Chairman. Shri Tiwari is currently a board member of several limited companies, including Afrinex Stock Exchange in Mauritius, India Infradebt Ltd, and Hinduja Energy (India) Limited. He holds a postgraduate degree in Chemistry and has undertaken extensive assignments under the auspices of the World Bank, in addition to participating in programs at renowned institutions such as Kellogg School of Management, IIT Mumbai, IIM Kozhikode, and ISB Hyderabad.

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Sr. No.	Particulars	Details
8.	Number of Board Meetings attended during the year (as on the date of this Notice)	During the financial year ending March 31, 2025 and as on the date of this Notice, the Board met 8 (eight) times. Shri Arun Tiwari attended all the 8 (eight) Board Meetings.
9.	Terms and conditions of appointment	Appointment as an Independent Director for a term of 5 (five) consecutive years with effect from March 19, 2025. Not liable to retire by rotation. Shri Arun Tiwari will hold office till March 18, 2030. Shri Arun Tiwari is the Chairperson of the Board of Directors of the Company.
10.	Remuneration last drawn (as on the date of this Notice)	Shri Arun Tiwari has been paid remuneration of Rs.10,000 by way of fee for attending each meeting of the Board or Committees hereof.
11.	Details of remuneration sought to be paid	Shri Arun Tiwari shall be paid remuneration by way of fee for attending meetings of the Board or Committees hereof or for any other purpose as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.
12.	Directorships in other companies	(i) India Infradebt Limited (ii) Reliance Nippon Life Insurance Company Limited (iii) Reliance General Insurance Company Limited (iv) Afrinex Limited, Mauritius
13.	Memberships / Chairmanships of Committees of other boards	(i) India Infradebt Limited – Chairman of Board Credit Committee, Corporate Social Responsibility Committee, Information Technology Strategy Committee and Stakeholders Relationship Committee and Member of Board Governance, Remuneration & Nomination Committee (ii) Reliance Nippon Life Insurance Company Limited – Member of Board Audit & Compliance Committee and Board With Profits Committee (iii) Reliance General Insurance Company Limited – Member of Investment Committee, Risk Management Committee and Nomination and Remuneration Committee
14.	Relationship between Directors inter-se and Key Managerial Personnel of the Company	None
15.	Shareholding in the Company	He holds one share jointly with IIHL BFSI (India) Limited (Mauritius) as a nominee in the Company as of March 31, 2025.
16.	Skills and capabilities required for the role and the manner in which Shri Arun Tiwari meets such requirements	Shri Arun Tiwari is a person of integrity and has relevant skills, experience and expertise in the area of banking and financial market operations, for him to act as an Independent Director on the Board of Directors of the Company. The Board of Directors of the Company is of the view that Shri Arun Tiwari possesses and has the requisite skills and has expertise in banking, financial services sector and regulatory contexts, strategic planning, project finance, risk management, HR, IT, and credit operations and understanding of economic trends. He has leadership experience in handling financial management, as identified and required for an Independent Director of the Company.

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2) **Shri Sharadchandra Vithal Zaregaonkar, Independent Director**

Sr. No.	Particulars	Details
1.	Name	Shri Sharadchandra Vithal Zaregaonkar
2.	Director Identification Number (DIN)	10071307
3.	Age	71 years
4.	Date of first appointment on the Board	March 19, 2025
5.	Qualifications	CA, Law Graduate (BGL), M. Com and a certified associate member of Indian Institute of Bankers (CAIIB)
6.	Nature of his expertise in specific functional areas	Banking & Finance
7.	Brief Profile and experience	With over 46 years of senior-level experience in the banking and financial sector, Shri S. V. Zaregaonkar has developed a wide-ranging expertise across credit underwriting, finance, accounting, taxation, audit, legal, regulatory compliance, and corporate governance. He has worked with prestigious institutions such as Dena Bank, IndusInd Bank, and Hinduja Group Limited, where he successfully navigated complex operational, financial, and regulatory challenges. Currently, Shri Zaregaonkar serves as the Group President - Corporate Governance & Development at Hinduja Group Limited, a position he has held since January 2023. In this role, he is responsible for overseeing the company's governance structure, ensuring compliance with regulatory standards, and managing external relationships with regulatory authorities. Prior to joining Hinduja Group, he had a long and impactful career at IndusInd Bank, where he served in various senior roles, including Chief Operating Officer (COO) from October 2021 to August 2022, and Chief Financial Officer (CFO) from 1995 to 2021. During his tenure, he was instrumental in shaping the bank's operational strategy, overseeing mergers and acquisitions, managing financial reporting, risk management, and driving capital raising initiatives, which helped the bank grow significantly in terms of both revenue and regulatory stature. Earlier in his career, he worked at Dena Bank from 1980 to 1995, where he held roles including Credit Analyst, Senior Branch Manager, and Chief Accounts Officer. He also began his professional journey as a Lecturer in Commerce at Bharti Vidyapeeth in Pune from 1978 to 1980. Shri Zaregaonkar holds a strong academic foundation with several prestigious qualifications, including Chartered Accountant, LLB, M. Com and CAIIB.
8.	Number of Board Meetings attended during the year (as on the date of this Notice)	During the financial year ending March 31, 2025 and as on the date of this Notice, the Board met 8 (eight) times. Shri S. V. Zaregaonkar attended all the 8 (eight) Board Meetings.
9.	Terms and conditions of appointment	Appointment as an Independent Director for a term of 5 (five) consecutive years with effect from March 19, 2025. Not liable to retire by rotation. Shri S. V. Zaregaonkar will hold office till March 18, 2030.

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Sr. No.	Particulars	Details
10.	Remuneration last drawn (as on the date of this Notice)	Shri Sharadchandra Vithal Zaregaonkar has been paid remuneration of Rs.10,000 by way of fee for attending each meeting of the Board or Committees hereof.
11.	Details of remuneration sought to be paid	Shri Sharadchandra Vithal Zaregaonkar shall be paid remuneration by way of fee for attending meetings of the Board or Committees hereof or for any other purpose as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.
12.	Directorships in other companies	(i) HFL Enterprises Limited (formerly known as Hinduja Finance Limited) (ii) Hinduja National Power Corporation Limited (iii) Reliance General Insurance Company Limited
13.	Memberships / Chairmanships of Committees of other boards	(i) HFL Enterprises Limited (formerly known as Hinduja Finance Limited) – Member of Committee of Directors (ii) Hinduja National Power Corporation Limited – Chairman of Audit Committee and Banking & Finance Committee and Member of Corporate Social Responsibility Committee and Board With Profits Committee (iii) Reliance General Insurance Company Limited – Chairman of Audit Committee and Member of Policyholder Protection, Grievance Redressal and Claims Monitoring Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee
14.	Relationship between Directors inter-se and Key Managerial Personnel of the Company	None
15.	Shareholding in the Company	He holds one share jointly with IIHL BFSI (India) Limited (Mauritius) as a nominee in the Company as of March 31, 2025.
16.	Skills and capabilities required for the role and the manner in which Shri S. V. Zaregaonkar meets such requirements	Shri S. V. Zaregaonkar is a person of integrity and has relevant skills, experience and expertise in the Banking sector spanning across various functional areas such as Credit underwriting, Finance, Accounting, Taxation, Banking operations, Audit (Internal & External), Legal, Secretarial, General Administration, Regulatory Compliance, Governance, and dealing with Regulatory bodies in Banking and Finance, for him to act as an Independent Director on the Board of Directors of the Company. The Board of Directors of the Company is of the view that Shri S.V. Zaregaonkar possesses and has the requisite skills and has expertise in banking and financial sector, taxation, audit, legal, regulatory compliance, and corporate governance, risk management, and understanding of economic trends. He has leadership experience in handling financial management, as identified and required for an Independent Director of the Company.

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3) **Shri Amar Chintopanth, Independent Director**

Sr. No.	Particulars	Details
1.	Name	Shri Amar Chintopanth
2.	Director Identification Number (DIN)	00048789
3.	Age	66 years
4.	Date of first appointment on the Board	March 19, 2025
5.	Qualifications	B.Com, Chartered Accountant
6.	Nature of his expertise in specific functional areas	Finance, accounting, business strategy, risk management, mergers, and compliance
7.	Brief Profile and experience	Shri Amar Chintopanth is a Chartered Accountant with over 40 years of work experience in the field of finance heading leadership positions in different companies. His work experience encompasses among other areas, core finance and accounts - domestic and international, fund raising through debt - domestic and international, IPOs, regulatory, M&A - domestic and international and auditing. He worked in AF Ferguson & Co.,ITC Classic Finance Limited,Polaris Software Lab Ltd. and 3i Infotech Limited. Post that he worked as CFO with Hinduja Ventures Limited and is currently with NDL Ventures Limited as Whole Time Director and CFO.
8.	Number of Board Meetings attended during the year (as on the date of this Notice)	During the financial year ending March 31, 2025 and as on the date of this Notice, the Board met 8 (eight) times. Shri Amar Chintopanth attended all the 8 (eight) Board Meetings.
9.	Terms and conditions of appointment	Appointment as an Independent Director for a term of 5 (five) consecutive years with effect from March 19, 2025. Not liable to retire by rotation. Shri Amar Chintopanth will hold office till March 18, 2030.
10.	Remuneration last drawn (as on the date of this Notice)	Shri Amar Chintopanth has been paid remuneration of Rs.10,000 by way of fee for attending each meeting of the Board or Committees hereof.
11.	Details of remuneration sought to be paid	Shri Amar Chintopanth shall be paid remuneration by way of fee for attending meetings of the Board or Committees hereof or for any other purpose as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.
12.	Directorships in other companies	(i) NDL Ventures Limited - Whole Time Director & CFO (ii) GOCL Corporation Limited (iii) IDL Explosives Limited (iv) OneMahanet Intertainment Private Limited (v) Lucent Business Solutions Private Limited (vi) Sunny Infotainment Private Limited (vii) Ajanta Sky Darshan Private Limited (viii) RBL Digital Cable Network Private Limited (ix) HGS Digital Private Limited

Notice

Sr. No.	Particulars	Details
13.	Memberships / Chairmanships of Committees of other boards	(i) NDL Ventures Limited – Member of Stakeholders Relationship & Share Transfer Committee, Risk Management Committee, Corporate Social Responsibility Committee and Business Responsibility Reporting Committee (ii) GOCL Corporation Limited - Member of Audit Committee, Nomination and Remuneration Committee, Risk Management Committee and Corporate Social Responsibility Committee (iii) IDL Explosives Limited - Member of Audit Committee
14.	Relationship between Directors inter-se and Key Managerial Personnel of the Company	None
15.	Shareholding in the Company	Nil
16.	Skills and capabilities required for the role and the manner in which Shri Amar Chintopanth meets such requirements	Shri Amar Chintopanth is a person of integrity and has relevant skills, experience and expertise in the area of finance heading leadership positions in different companies, for him to act as an Independent Director on the Board of Directors of the Company. The Board of Directors of the Company is of the view that Shri Amar Chintopanth possesses and has the requisite skills and has expertise encompasses among other areas, in core finance and accounts - domestic and international, fund raising through debt - domestic and international, IPOs, regulatory, M&A - domestic and international and auditing. He has leadership experience in handling financial management, as identified and required for an Independent Director of the Company.

4) **Ms. Bhumika Batra, Independent Director**

Sr. No.	Particulars	Details
1.	Name	Ms. Bhumika Batra
2.	Director Identification Number (DIN)	03502004
3.	Age	43 years
4.	Date of first appointment on the Board	March 19, 2025
5.	Qualifications	B.Com, LLB & FCS, Executive Program in Management
6.	Nature of his expertise in specific functional areas	Regulatory and legal practice, specializing in corporate law
7.	Brief Profile and experience	Ms. Bhumika Batra is a law graduate, a qualified company secretary and a fellow member of the Institute of Company Secretaries of India. She is a Partner of Crawford Bayley & Co., one of the oldest law firms in India since 2017. She possesses over 15 years of experience in regulatory and legal practice, specializing in corporate law.
8.	Number of Board Meetings attended during the year (as on the date of this Notice)	During the financial year ending March 31, 2025 and as on the date of this Notice, the Board met 8 (eight) times. Ms. Bhumika Batra attended all the 8 (eight) Board Meetings.

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Sr. No.	Particulars	Details
9.	Terms and conditions of appointment	Appointment as an Independent Director for a term of 5 (five) consecutive years with effect from March 19, 2025. Not liable to retire by rotation. Ms. Bhumika Batra will hold office till March 18, 2030.
10.	Remuneration last drawn (as on the date of this Notice)	Ms. Bhumika Batra has been paid remuneration of Rs.10,000 by way of fee for attending each meeting of the Board or Committees hereof.
11.	Details of remuneration sought to be paid	Ms. Bhumika Batra shall be paid remuneration by way of fee for attending meetings of the Board or Committees hereof or for any other purpose as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.
12.	Directorships in other companies	(i) Repro India Limited (ii) Jyothy Labs Limited (iii) Hinduja Global Solutions Limited (iv) Sudarshan Chemical Industries Limited (v) Deepak Nitrite Limited (vi) Hinduja Housing Finance Limited (vii) Axis Securities Limited (viii) Reliance Nippon Life Insurance Company Limited (ix) Aakash Educational Services Limited (x) Oerlikon Textile India Private Limited (xi) Behr Bircher Cellpack BBC India Private Limited
13.	Memberships / Chairmanships of Committees of other boards	(i) Repro India Limited – Member of Nomination & Remuneration Committee and Corporate Social Responsibility Committee (ii) Jyothy Labs Limited – Member of Audit Committee and ESG Committee (iii) Hinduja Global Solutions Limited - Member of Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee (iv) Sudarshan Chemical Industries Limited - Member of Audit Committee and Nomination & Remuneration Committee (v) Hinduja Housing Finance Limited - Member of Audit Committee and Corporate Social Responsibility Committee (vi) Axis Securities Limited - Member of Audit Committee and Corporate Social Responsibility Committee (vii) Reliance Nippon Life Insurance Company Limited – Member of Board Audit & Compliance Committee, Board Nomination & Remuneration Committee, Board Risk Management Committee, Board Investment Committee, Board Policyholders' Protection Grievance Redressal & Claims Monitoring Committee, Board Corporate Social Responsibility Committee and Board Share Transfer & Allotment Committee

Sr. No.	Particulars	Details
14.	Relationship between Directors inter-se and Key Managerial Personnel of the Company	None
15.	Shareholding in the Company	She holds one share jointly with IIHL BFSI (India) Limited (Mauritius) as a nominee in the Company as of March 31, 2025.
16.	Skills and capabilities required for the role and the manner in which Ms. Bhumika Batra meets such requirements	Ms. Bhumika Batra is a person of integrity and has relevant skills, experience and expertise in regulatory and legal practice and corporate law, for her to act as an Independent Director on the Board of Directors of the Company. The Board of Directors of the Company is of the view that Ms. Bhumika Batra possesses and has the requisite skills and has expertise in legal, regulatory compliance, and corporate law. She has leadership experience in handling legal and regulatory compliance and governance, as identified and required for an Independent Director of the Company.

5) **Shri Moses Newling Harding John, Non-Executive Director**

Sr. No.	Particulars	Details
1.	Name	Shri Moses Newling Harding John
2.	Director Identification Number (DIN)	06810688
3.	Age	66 years
4.	Date of first appointment on the Board	March 19, 2025
5.	Qualifications	MA Public Administration
6.	Nature of his expertise in specific functional areas	Wholesale Banking, International Banking, Global Markets, Wealth & Asset Management, and Investment Banking
7.	Brief Profile and experience	Shri Moses John is a seasoned banking professional with over 40 years of distinguished experience across Wholesale Banking, International Banking, Global Markets, Wealth & Asset Management, and Investment Banking. He began his career with State Bank of India in 1981, gaining deep expertise during India's pre and post-liberalization phases. Since 1999, he has held top leadership positions in prominent private sector banks and NBFCs, specializing in infrastructure financing and business transformation. Shri John is known for building scalable, system-driven business models focused on long-term sustainability, team excellence, and stakeholder value. His international experience spans India, East Africa, Mauritius, and the Middle East, advising and managing ultra-high net-worth individuals and institutions across asset classes. He possesses knowledge and competency on BFSI sector with strategic and tactical level skills to effectively manage & control from board level positions. He brings a strong network of relationships with regulators, corporates, and financial institutions, reflecting decades of trust and credibility in the industry.

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Sr. No.	Particulars	Details
8.	Number of Board Meetings attended during the year (as on the date of this Notice)	During the financial year ending March 31, 2025 and as on the date of this Notice, the Board met 8 (eight) times. Shri Moses John attended all the 7 (seven) Board Meetings.
9.	Terms and conditions of appointment	Non-Executive Director liable to retire by rotation.
10.	Remuneration last drawn (as on the date of this Notice)	Shri Moses John has been paid remuneration of Rs. 10000 by way of fee for attending each meeting of the Board or Committees hereof.
11.	Details of remuneration sought to be paid	Shri Moses John shall be paid remuneration by way of fee for attending meetings of the Board or Committees hereof or for any other purpose as may be decided by the Board.
12.	Directorships in other companies	(i) Indusind International Holdings Ltd (Mauritius) (ii) Indusind Ltd (Mauritius) (iii) IIHL AMC Holdings Limited (Mauritius) (iv) IIHL AMC Limited (Mauritius) (v) IIHL BFSI Holdings Limited (Mauritius) (vi) IIHL BFSI (India) Limited (Mauritius) (vii) IIHL Capital Limited (Mauritius) (viii) Indusind Finance Ltd (Mauritius) (ix) Afrinex Limited (Mauritius) (x) Sterling Bank & Trust Limited (Bahamas) (xi) Reliance Nippon Life Insurance Company Limited (India)
13.	Memberships / Chairmanships of Committees of other boards	Nil
14.	Relationship between Directors inter-se and Key Managerial Personnel of the Company	None
15.	Shareholding in the Company	He holds one share jointly with IIHL BFSI (India) Limited (Mauritius) as a nominee in the Company as of March 31, 2025.

6) **Shri Aman Gudral, Manager**

Sr. No.	Particulars	Details
1.	Name	Shri Aman Gudral
2.	Director Identification Number (DIN)	08822974
3.	Age	38 years
4.	Date of appointment	May 12, 2025
5.	Qualifications	M.M.S. (Master of Management Studies), B.E. (E.E.C.E) (Bachelor of Engineering in Electronics and Communication Engineering)
6.	Nature of his expertise in specific functional areas	Financial control, planning and analysis, budgeting, treasury related activities and risk management

Notice

Sr. No.	Particulars	Details
7.	Brief Profile and experience	Shri Aman Gudral is currently working as Chief Financial Officer of the Company. Shri Aman Gudral, holds a master's degree in management from JBIMS, Mumbai and bachelor's degree in engineering from PEC, Chandigarh. He is a CFA charter holder and a certified Financial Risk Manager – FRM. He has worked with KPMG and Indiabulls Housing Finance Limited in the past. He has been with Reliance Capital group for over last 8 years. He possesses over 12 years of experience in financial control, planning and analysis, budgeting, treasury related activities, risk management, handling rating agencies, investor relations and key Tech implementation projects.
8.	Terms and Conditions of appointment, including remuneration sought to be paid	Please refer to the Statement forming a part of this Notice.
9.	Directorships in other companies	Appointed as Nominee Director (nominated by Reliance Capital Limited) on the board of the following companies: (i) Reliance Health Insurance Limited (ii) Reliance Asset Reconstruction Company Limited (iii) Reliance General Insurance Company Limited
10.	Memberships / Chairmanships of Committees of other boards	(i) Reliance Health Insurance Limited – Member of Audit Committee, Investment Committee, Policyholders' Protection Committee, Nomination & Remuneration Committee and Risk and Asset Liability Management Committee (ii) Reliance Asset Reconstruction Company Limited – Member of Audit Committee and Nomination & Remuneration Committee
11.	Relationship between Directors inter-se and Key Managerial Personnel of the Company	None
12.	Shareholding in the Company	Nil