



**NORTHERN
ARC**
NORTHERN ARC CAPITAL LIMITED
(CIN: L65910TN1989PLC017021)

Registered Office: 10th Floor, IITM Research Park, Kanagam Village, Taramani, Chennai -600 113
[Tel: 44 6668 7000] [E-mail: cs@northernarc.com] [Website: www.northernarc.com]

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 1st Extra-Ordinary General Meeting (“EGM”) of the Members of Northern Arc Capital Limited (“the Company”) for FY 2025-26 will be held on Thursday, August 07, 2025 at 11.00 a.m. (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) and the deemed venue is the Registered office of the Company, to transact the following **Special business**:

1. Appointment of Mr. Sandeep Dhar (DIN: 00182797) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with relevant Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 16(1)(b), 17(1C) and 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (“**Listing Regulations**”) and Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and the applicable provisions of the Articles of Association of the company and on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, Mr. Sandeep Dhar (DIN: 00182797), who was appointed as an Additional, Independent Director of the Company with effect from May 07, 2025, pursuant to Section 161 of the Act and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) and 25 (8) of the Listing Regulations, 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, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from May 7, 2025 till May 6, 2030 (both days inclusive).

RESOLVED FURTHER THAT Mr. Sandeep Dhar be entitled to receive sitting fees for attending meetings of the Board and its Committees, as may be determined by the Board from time to time in accordance with applicable laws and policies of the Company.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit including the filing of necessary forms and returns with the Registrar of Companies (RoC) and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

By order of Board of Directors
For Northern Arc Capital Limited

Sd/-
Prakash Chandra Panda
Company Secretary & Compliance Officer

Date: July 16, 2025
Place: Chennai

NOTES

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM/EGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the Special Businesses detailed above and the relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment at this EGM are also part of this Notice.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has appointed National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.
7. In line with the aforesaid MCA and SEBI Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on Friday, July 11, 2025. The Notice calling the EGM has been uploaded on the website of the Company at www.northernarc.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com

and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nSDL.com

8. Inspection of documents: In accordance with the MCA circulars, following registers along with other documents referred in the Notice will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting:
 - a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
 - c) Copy of Articles of Association.
9. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
10. Mr. M. Damodaran (M. No. F5837) as a Scrutinizer failing him, Ms. J. Kalaiyarasi (M. No. A29861) of M/s. M Damodaran and Associates LLP, Practicing Company Secretaries, Chennai (Firm Registration Number: L2019TN006000) is appointed as Scrutiniser to scrutinise the remote e-voting and e-voting during the meeting in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast through remote e-voting and e-voting during the meeting shall be final.
11. The Scrutiniser shall after the conclusion of voting at the EGM, will collate the votes downloaded from the e-Voting system and the votes cast at the EGM through e-voting for all resolutions set forth in the Notice convening the EGM. On completion of the Scrutiny, the Scrutiniser will submit his report to the Chairman or in his absence, to the Managing Director of the Company, who shall counter sign the same and declare the results of the voting. The Results of the resolutions stated in the Notice shall be declared within two working days from the conclusion of EGM of the Company and the resolutions will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the resolutions. The results declared along with the report of the Scrutiniser shall be made available on the website of the Company and on the website of NSDL immediately after the declaration of results by the Chairman / Managing Director & CEO. The results shall also be immediately forwarded to the Stock Exchanges where the Company's equity shares are listed.
12. EGM would be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars issued from time to time

THE INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, August 04, 2025 at 9.00 am [IST] and ends on Wednesday, August 06, 2025 at 5.00 pm [IST]. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Beneficial Owners as on the cut-off date i.e. Thursday, July 31, 2025, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, July 31, 2025.

A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Thursday, July 31, 2025, shall be entitled to exercise his/her vote electronically i.e. remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting

	<p>service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to damodaran@mdassociates.co.in with a copy marked to evoting@nsdl.com.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi M at evoting@nsdl.com

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

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of

Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@northernarc.com. The same will be replied by the company suitably.
6. For ease of conduct, Shareholders who would like to ask questions may send their questions in advance at least (7) days before EGM mentioning their name, demat account number / folio number, email id, mobile number at cs@northernarc.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1: Appointment of Mr. Sandeep Dhar (DIN: 00182797) as an Independent Director of the Company

Pursuant to the provisions of Sections 149, 152, 161 and Schedule IV of the Companies Act, 2013 (the Act) and based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at their meeting held on May 07, 2025, had appointed Mr. Sandeep Dhar (DIN: 00182797) as an Additional Director (Non-Executive, Independent) of the Company, for the first term of five consecutive years commencing from May 7, 2025 till May 6, 2030, not liable to retire by rotation, subject to approval of the shareholders of the Company.

Mr. Sandeep Dhar is not disqualified from being appointed as a director in terms of Section 164 of the Act. He has confirmed that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given his consent to act as a director of the Company.

The Company has also received declaration from him that he meets the criteria of independence as prescribed, both, under section 149(6) & (7) of the Act and Regulation 16(1)(b) and 25 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and meets the Fit and Proper criteria prescribed by the Reserve Bank of India ('RBI') and other applicable guidelines/circulars issued from time to time.

In the opinion of the Board of Directors, Mr. Sandeep Dhar fulfils the conditions for appointment as an Independent Director as specified in the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, the Act and the Listing Regulations. He is independent of the management and possesses integrity, appropriate skills, experience, knowledge and capabilities, required for the role of Independent Director. His association would be of immense benefit and add value to the Company.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the Company shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Further, in terms of Regulation 25(2A) of the SEBI Listing Regulations, a Special resolution is required to be passed for the appointment of an Independent Director. In terms of amended Regulation 25 (2A) of the SEBI Listing Regulations, where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an Independent Director shall be deemed to have been made.

Considering the above regulations, the approval of members is being sought in the ensuing EGM, for the appointment of Mr. Sandeep Dhar as an Independent Director for the first term of five (5) consecutive years with effect from May 7, 2025 to May 06, 2030 (both days inclusive), not liable to retire by rotation.

Brief Profile:

Mr. Sandeep Dhar is results-oriented Global Delivery Leader with 35+ years of experience driving business transformation and operational excellence, across multiple industries. Has led large scale teams across product, engineering and business operations.

- ◆ Expertise in: Digital Transformation, Business Strategy, Automation, High-Performance Team Building, and Cross-Cultural Collaboration
- ◆ Extensive experience: Leading and optimizing large-scale delivery across client-side (Citibank, ABN AMRO, Tesco, Goldman Sachs) and service provider organizations (Apexon, Hexaware, Capgemini, Sapient, Mphasis)
- ◆ Pioneering Leadership: Played a key role in establishing first-of-their-kind initiatives in the Indian banking industry (contact centers, ATM networks, internet banking, mobile banking, e-payments)
- ◆ Collaboration: Deep expertise in collaboration within a matrix organization, adept at navigating complex structures to effectively influence multiple senior stakeholders. Excels in driving consensus and alignment across diverse teams, ensuring smooth execution during periods of complex change.

The letter of appointment setting out the 'terms and conditions of appointment of Independent Directors' is available on the website of the company and would also be available for inspection without any fee by the members at the company's registered office during normal business hours of the Company.

The information as required under the Regulation 36 of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS 2) of Mr. Sandeep Dhar is provided in "**Annexure - A**" to the Notice.

The Board of Directors recommends the resolution as set out as Item No.1 in the Notice for approval of Members as a Special Resolution.

None of the directors or key managerial personnel of the company or their relatives is concerned or interested, financially or otherwise, in the resolution set forth in item no. 1 of the notice.

Annexure - A

Disclosure relating to Director seeking appointment / re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards on General Meetings:

Name of Director	Sandeep Dhar
DIN	00182797
Date of birth/ (Age)	April 05, 1965 (60 Years)
Date of first appointment on the Board	May 7, 2025
Expertise in specific functional Areas/ Experience	Over 35 years of diverse experience across the Banking, Financial Services & Insurance (BFSI) and Information Technology (IT) services sectors. His core areas of expertise include business strategy, digital transformation, operations management, technology consulting, and organizational leadership.
Brief resume	Mr. Sandeep Dhar has held senior leadership positions throughout his career in several esteemed organizations across India and overseas, including Goldman Sachs, Hexaware Technologies, Capgemini, Sapiient Corporation, and Mphasis BFL Ltd. He currently serves as an Independent Director on the Board of Baroda Global Shared Services Limited, a wholly owned subsidiary of Bank of Baroda Limited.
Qualifications	A graduate in Physics from Delhi University and holds a Post Graduate Diploma in Business Administration (P.G.D.B.A.) from IMT Ghaziabad. He has also completed the Advanced Management Program at the Wharton School, University of Pennsylvania.
Terms and conditions of appointment	Appointment of Mr. Sandeep Dhar as an Independent Director of the Company for Five (5) consecutive years with effect from May 7, 2025 to May 06, 2030 (both days inclusive), not liable to retire by rotation.
Details of remuneration: Last drawn remuneration details during FY 2025-26	Sitting Fees of Rs. 1.5 Lakhs for attending the meetings of Board and Committee(s) of the Company.
No. of Board meeting attended during the FY 2025-26	No. of Board meetings entitled to attend: 2 No. of Board meetings attended: 1
Listed entities from which the Director has resigned from Directorship in the past three years	Nil

Other Directorships, Memberships / Chairmanships of committees of other companies	<p>a) Director/Designated Partner in the following companies/LLP:</p> <ul style="list-style-type: none"> ◆ Baroda Global Shared Services Limited – Independent Director ◆ Aidiator Solutions LLP – Designated Parter <p>b) Membership/Chairmanship of the following Committees in Baroda Global Shared Services Limited:</p> <ul style="list-style-type: none"> ◆ Member of Audit Committee ◆ Member of Risk Committee ◆ Member of IT Committee
Shareholding in the Company <i>(including shareholding as a beneficial owner)</i>	Nil
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None
Justification for choosing the appointee for appointment as Independent Director / Manner in which the candidate meets the skills and capabilities required for the role.	Mr. Sandeep Dhar brings 35+ years of global leadership experience across BFSI and IT services. He has proven expertise in digital transformation, governance, and operational excellence. Further he has a strong track record of strategic oversight and innovation in financial services.