



INDOSTAR CAPITAL FINANCE LIMITED

Registered & Corporate Office: Unit No. 505, 5th Floor, Wing 2/E, Corporate Avenue,
Andheri - Ghatkopar Link Road, Chakala, Andheri (East), Mumbai -400093

Corporate Identity Number: L65100MH2009PLC268160

Tel: +91 22 43157000

Website: www.indostarcapital.com; **Email:** investor.relations@indostarcapital.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to and in compliance with the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (the “**Act**”), General Circular no. 11/2022 dated December 28, 2022 and the previous circulars on COVID-19 related relaxations issued by Ministry of Corporate Affairs (MCA) applicable in this regard (the “**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and all other applicable laws, rules and regulations, if any, that the resolutions set out below are proposed to be passed as Special Resolution(s) by the Members of IndoStar Capital Finance Limited (the “**Company**”) through Postal Ballot, only by way of remote e-voting facility (“**E-voting**”).

You are requested to peruse the following proposed Resolution(s) along with explanatory statement and thereafter record your assent or dissent by means of E-voting only.

Special Business(es):

1. **APPOINTMENT OF MR. HEMANT KAUL (DIN: 00551588) AS A DIRECTOR AND RE-APPOINTMENT AS NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A SECOND CONSECUTIVE TERM OF FIVE YEARS**

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

“**RESOLVED THAT** Mr. Hemant Kaul (DIN: 00551588) who was appointed as an Additional Director of the Company effective February 5, 2023, by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to (i) the recommendation of the Nomination & Remuneration Committee (“**NRC**”) and approval of the Board of Directors of the Company; (ii) the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Schedule IV to the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (the “**Act**”); (iii) the applicable provisions of the Articles of Association of the Company; (iv) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”); (v) the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended (“**RBI Directions**”); (vi) Policy on Selection Criteria / “Fit & Proper” Person Criteria of the Company; and (vii) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, Mr. Hemant Kaul (DIN: 00551588), who was appointed as a Non-Executive Independent Director of the Company at the Extraordinary General Meeting of the Company held on February 7, 2018 with effect from February 5, 2018 for a term of 5 (five) years i.e. upto February 4, 2023 and who is eligible for being re-appointed as a Non-Executive Independent Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from February 5, 2023 to February 4, 2028;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**”) which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on

the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

2. APPOINTMENT OF MS. NAINA KRISHNA MURTHY (DIN: 01216114) AS A DIRECTOR AND RE-APPOINTMENT AS NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A SECOND CONSECUTIVE TERM OF FIVE YEARS

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

“**RESOLVED THAT** Ms. Naina Krishna Murthy (DIN: 01216114) who was appointed as an Additional Director of the Company effective February 5, 2023, by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to (i) the recommendation of the Nomination & Remuneration Committee (“**NRC**”) and approval of the Board of Directors of the Company; (ii) the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Schedule IV to the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (the “**Act**”); (iii) the applicable provisions of the Articles of Association of the Company; (iv) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”); (v) the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended (“**RBI Directions**”); (vi) Policy on Selection Criteria / “Fit & Proper” Person Criteria of the Company; and (vii) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, Ms. Naina Krishna Murthy (DIN: 01216114), who was appointed as a Non-Executive Independent Director of the Company at the Extraordinary General Meeting of the Company held on February 7, 2018 with effect from February 5, 2018 for a term of 5 (five) years i.e. upto February 4, 2023 and who is eligible for being re-appointed as a Non-Executive Independent Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from February 5, 2023 to February 4, 2028;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

3. APPOINTMENT OF MR. KARTHIKEYAN SRINIVASAN (DIN: 10056556) AS A WHOLE-TIME DIRECTOR ON THE BOARD OF DIRECTORS OF THE COMPANY DESIGNATED AS THE CHIEF EXECUTIVE OFFICER

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

“**RESOLVED THAT** Mr. Karthikeyan Srinivasan (DIN: 10056556) who was appointed as an Additional Director of the Company effective March 30, 2023, by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to (i) the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company; (ii) the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (the “**Act**”); (iii) the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”); (iv) the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended (“**RBI Directions**”); (v) the Policy on Selection Criteria / “Fit & Proper” Person Criteria of the Company; and (vi) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and such other consent(s), permission(s) or sanction(s) as may be required, consent of the Members of the Company be and is hereby accorded for appointment of Mr. Karthikeyan Srinivasan (DIN: 10056556) as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer for a period of 5 (five) years with effect from March 30, 2023, liable to retire by rotation, on such terms and conditions of appointment and remuneration as detailed in the Management Agreement dated March 30, 2023 entered into between the Company and Mr. Karthikeyan Srinivasan (the “**Management Agreement**”), material terms of which are set out in the Explanatory Statement annexed to the Postal Ballot Notice;

RESOLVED FURTHER THAT the Management Agreement setting out terms and conditions including remuneration and terms of employee stock options in relation to appointment of Mr. Karthikeyan Srinivasan as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer, be and is hereby approved;

RESOLVED FURTHER THAT in compliance with the applicable provisions of the Act, the remuneration payable to Mr. Karthikeyan Srinivasan as a Whole-Time Director in terms of the Management Agreement, shall be paid as minimum remuneration, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act, for a period of 3 (three) years effective from the date of his appointment as a Whole-Time Director of the Company;

RESOLVED FURTHER THAT subject to compliance with the applicable provisions of the Act, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to modify / alter / vary the terms and conditions contained in the Management Agreement, as may be deemed fit;

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded to the Board to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By the Order of the Board of Directors
For **IndoStar Capital Finance Limited**

Jitendra Bhati

Company Secretary & Compliance Officer
Membership No.: FCS 8937

Place: Mumbai
Date: March 30, 2023

Registered Office:

Unit No. 505, 5th Floor, Wing 2/E, Corporate Avenue,
Andheri - Ghatkopar Link Road,
Chakala, Andheri (East), Mumbai - 400093

CIN: L65100MH2009PLC268160

Tel: +91 22 43157000

E-mail: investor.relations@indostarcapital.com

Website: www.indostarcapital.com

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended from time to time setting out all the material facts and reasons in respect of the business set out at resolution no. 1, 2 and 3 in the notice of Postal Ballot dated March 30, 2023 (“**Postal Ballot Notice**”) is annexed hereto and forms part of Postal Ballot Notice.
2. Information with respect to Mr. Hemant Kaul and Ms. Naina Krishna Murthy seeking re-appointment as Non-Executive Independent Director(s) and Mr. Karthikeyan Srinivasan seeking appointment as Whole-time Director, as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any amendments thereto (“**Secretarial Standards**”) is annexed hereto and forms part of the Postal Ballot Notice.
3. In terms of compliance with the requirements of the MCA Circulars, the Postal Ballot Notice is required to be sent only by email to those Members who have registered their e-mail addresses with the Company, Depository / Depository Participants, Registrar and Transfer Agent - Link Intime India Private Limited (“**Link Intime**”) and the communication of assent/ dissent of the Members will only take place through E-voting. The physical copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not required to be sent to the Members for this Postal Ballot.
4. The Postal Ballot Notice are being sent to only those Members whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (together referred as “**Depositories**”) as on **Friday, March 24, 2023** (“**cut-off date**”).

The Postal Ballot Notice will also be available on the website of the Company at <https://www.indostarcapital.com>, the website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of CDSL at www.evotingindia.com.

Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.

5. Members who have not registered their e-mail addresses are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Link Intime by following the due procedure.
6. The voting rights of the Members shall be in proportion of the amount paid-up on the equity shares of the Company held by a Member with the total equity share capital of the Company as on the **cut-off date, i.e. Friday, March 24, 2023**.
7. Once the vote on the Resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
8. The Company has engaged the services of CDSL as agency to provide the facility for E-voting to its Members, to enable them to cast their votes. The E-voting period commences on **Saturday, April 1, 2023 at 9:00 a.m. (IST)** and ends on **Sunday, April 30, 2023 at 5:00 p.m. (IST)** after which the E-voting will be blocked by CDSL. Members are requested to peruse the proposed resolutions as set out in the Postal Ballot Notice read with Explanatory Statement and thereafter record their assent or dissent by means of E-voting provided by the Company not later than **5:00 p.m (IST) on Sunday, April 30, 2023**, failing which it will be strictly considered that no reply has been received from the Members.
9. All relevant documents referred to in the Postal Ballot Notice and the Explanatory Statement will be available for inspection through electronic mode from date of dispatch of notice upto the last day of E-voting. Members who wish to inspect such documents may write to the Company Secretary & Compliance Officer at investor.relations@indostarcapital.com.

10. **Voting through E-voting:** In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the MCA Circulars and Regulation 44 of the Listing Regulations read with Circular dated December 9, 2020 issued by SEBI on e-voting facility provided by Listed Entities, Secretarial Standard on General Meetings, Members are provided with the facility to cast their votes electronically only, through the E-voting services provided by CDSL on the resolutions set forth in this Postal Ballot Notice. Members are advised to update their mobile number and email ID in their demat accounts in order to access E-voting facility.

Members are requested to note that the Company is providing facility for E-voting and the business is to be transacted through electronic voting system only.

I Information relating to E-voting:

- i. Day, date and time of commencement of voting through electronic means: **Saturday, April 1, 2023 at 9:00 a.m. (IST).**
- ii. Day, date and time of end of voting through electronic means beyond which voting will not be allowed: **Sunday, April 30, 2023 till 5:00 p.m. (IST).**
- iii. Details of Website: www.evotingindia.com.
- iv. Details of person to be contacted for issues relating to E-voting: **Mr. Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited.**
- v. Details of Scrutinizer: **Mr. Mukesh Siroya (ICSI Membership No. F5682) of Messrs. M Siroya & Company, Company Secretaries.**

II. Instructions relating to E-voting:

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Entities”, Individual Shareholders holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts/ websites of Depositories and Depository Participants (DPs), in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Shareholders are advised to update their mobile number and e-mail address with their DPs to access e-voting facility.

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

STEP 1: ACCESS TO CDSL E-VOTING SYSTEM

A. Login Method for Individual Shareholders holding Shares of the Company in Demat mode through National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”):

Type of Members	Login Method
Individual Members holding shares in dematerialised mode with CDSL	<p>I. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:</p> <ol style="list-style-type: none"> i) Visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. Members can login through their existing user ID and password. Option will be available to reach e-voting page without any further authentication; ii) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

Type of Members	Login Method
Individual Members holding shares in dematerialised mode with CDSL	<p>II. Users who have not opted for Easi / Easiest facility:</p> <ul style="list-style-type: none"> i) Option to register is available at CDSL website www.cdslindia.com; ii) Click on login & New System Myeasi Tab and then click on registration option; iii) After successful registration, please follow steps given in Point No. I above to cast your vote. <p>III. Visit the e-voting website of CDSL:</p> <ul style="list-style-type: none"> i) Alternatively, the user can directly access e-voting page by providing Demat Account Number and Permanent Account Number from a e-voting link available on www.cdslindia.com home page. ii) The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the Demat Account. iii) After successful authentication, user will be able to see the e-voting option where the E-voting is in progress and also to directly access the system of all e-Voting Service Providers.
Individual Members holding share(s) in dematerialised mode with NSDL	<p>I. Users registered for NSDL IDeAS facility:</p> <ul style="list-style-type: none"> i) Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section; ii) A new screen will open. Enter your existing User ID and Password. After successful authentication, you will be able to see E-voting services. Click on “Access to e-voting” under e-voting services and user will be able to see e-voting page. iii) Click on the Company name or e-voting service provider name – CDSL and you will be re-directed to CDSL e-voting website for casting vote during the remote e-voting period. <p>II. Users not registered for NSDL IDeAS facility:</p> <ul style="list-style-type: none"> i) Option to register is available at https://eservices.nsdl.com; ii) Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp; iii) Proceed with completing the required fields; iv) After successful registration, please follow steps given in Point No. I above to cast your vote. <p>III. Visit the e-voting website of NSDL</p> <ul style="list-style-type: none"> i) Visit the e-Voting website of NSDL by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. ii) Enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iii) After successful authentication, user will be redirected to NSDL depository site wherein you can see e-voting page. Click on the Company name or e-voting service provider name – CDSL. iv) You will be redirected to e-voting website of CDSL for casting your vote during the remote e-voting period.

Type of Members	Login Method
Individual Members (holding share(s) in dematerialized mode) login through their Depository Participants	i) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility. ii) After Successful login, user 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. iii) Click on the Company name or e-voting service provider - CDSL and user will be redirected to e-voting website of CDSL for casting vote during the remote e-voting period.

Important Note:

Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at the NSDL and CDSL websites.

Helpdesk for Individual Shareholders holding Shares of the Company in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at Toll free nos.: 1800 1020 990 and 1800 22 44 30.
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33.

B. Login method for remote e-voting for Members other than Individual Members holding shares in demat mode and Members holding shares in physical mode:

- i) The Members should log on to the e-voting website at www.evotingindia.com.
- ii) Click “**shareholders**” module.
- iii) Now enter your User ID, as detailed below:
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c. Members holding shares in physical mode should enter “Folio Number” registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on “Login”.
- v) Please follow the following steps after clicking on “Login”:

Existing Users	New Users
<ul style="list-style-type: none"> • If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used. • If a Member has forgotten his / her password, they can retrieve the same by clicking on “Forgot Password” 	<ul style="list-style-type: none"> • Members who have updated their PAN with the Company / Depository Participants / Link Intime, please enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both the Members holding shares in electronic / dematerialized mode or physical mode) • Members who have not updated their PAN with the Company / Depository Participants / Link Intime are requested to use the sequence number sent by Company. In case a Member has not received sequence number, he / she can obtain the same by writing to the Company at investor.relations@indostarcapital.com.

AND

- Enter the Dividend Bank Details OR Date of Birth (in dd/mm/yyyy format) as recorded with your Depository Participants / Company / Link Intime. In case the said details are not recorded, Members are requested to use the Folio No. (in case of shares in physical mode) and Beneficiary ID / DP ID and Client ID. (in case of shares held in electronic / dematerialised mode).

- vi) After entering these details appropriately, click on “SUBMIT” tab.
- vii) Members holding shares in physical form will then directly reach the EVSN selection screen. The details can be used only for using the E-voting facility for the resolutions contained in the Postal Ballot Notice.
- viii) Members holding shares in electronic / dematerialised mode will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

C. Process for Members whose Email/Mobile No. are not registered with the Company / Depositories:

- Members holding shares in physical form - Please provide necessary details like Folio No., Name of Member, scanned copy of the share certificate (front and back) and PAN (self attested scanned copy of PAN card) by email to investor.relations@indostarcapital.com;
- Members holding shares in dematerialised form (other than individuals) - Please update your email address and mobile no. with your respective depository participant.
- Individual Members holding shares in dematerialised form - Please update your email address and mobile no. with your respective depository participant which is mandatory while e-voting.

STEP 2: CAST YOUR VOTE ELECTRONICALLY ON CDSL E-VOTING SYSTEM.

- i) Click on the **EVSN 230331003** of the Company.
- ii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option “YES” or “NO” as desired. The option YES implies that you assent to a particular resolution and option NO implies that you dissent to a particular resolution.
- iii) If you wish to view the entire resolution details, click on the “RESOLUTIONS FILE LINK”.
- iv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- v) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- vi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- vii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- viii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- ix) Note for Non - Individual Members and Custodians:
 - Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual Members are required mandatorily to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote and Demat account details to the Company at investor.relations@indostarcapital.com, if have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify.

D. Details of persons to be contacted for any issues / queries / grievances relating to E-voting:

If you have any queries or issues regarding E-voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for E-voting may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

11. Mr. Mukesh Siroya, (Membership No. F5682), M/s. Siroya and Company, Practicing Company Secretaries, have been appointed as the Scrutinizer (hereinafter referred as the “**Scrutinizer**”) for conducting the Postal Ballot through E-voting in a fair and transparent manner.
12. The Scrutinizer shall prepare Scrutinizer’s Report on the total votes cast in favour or against or abstained, if any. The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by him in writing, after completion of scrutiny of votes received through E-voting. The results of the Postal Ballot shall be declared by the Chairman or any person authorized by him in writing, on or before **Tuesday, May 2, 2023 by 4:00 p.m.** The results of the Postal Ballot will be posted on the Company’s website at www.indostarcapital.com and on the website of CDSL e-voting at www.evotingindia.com and will also be communicated to the BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed, immediately on declaration of results.
13. The resolution(s), if approved, shall be deemed to have been passed on the last date of E-voting i.e. on **Sunday, April 30, 2023**, subject to receipt of the requisite number of votes in favour of the resolution(s).

ANNEXURE TO POSTAL BALLOT NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND SECTION 110 OF THE COMPANIES ACT, 2013, SETTING OUT ALL MATERIAL FACTS:

Resolution No. 1 & 2

APPOINTMENT OF MR. HEMANT KAUL AND MS. NAINA KRISHNA MURTHY AS DIRECTOR(S) AND RE-APPOINTMENT AS NON-EXECUTIVE INDEPENDENT DIRECTOR(S) FOR A SECOND CONSECUTIVE TERM OF FIVE YEARS

Members are requested to note that Mr. Hemant Kaul (DIN: 00551588) and Ms. Naina Krishna Murthy (DIN: 01216114) were appointed as Non-Executive Independent Director(s) on the Board of the Company pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the applicable Rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Schedule IV to the Act by the Members of the Company at the Extraordinary General Meeting held on February 7, 2018, for a period of 5 (five) years from February 5, 2018 to hold office upto February 4, 2023 (“**first term**”) in line with the explanation to Section 149(10) and 149(11) of the Act. Further, in terms of Section 149(10) of the Act, an independent director shall be eligible for re-appointment for a second term of upto 5 (five) consecutive years *inter-alia* on passing of a special resolution by the company.

Members are requested to note that considering (i) the contribution made by Mr. Hemant Kaul and Ms. Naina Krishna Murthy during their association with the Company; (ii) the commitment towards their responsibilities as independent member(s) of the Board of Directors; and (iii) deep knowledge and expertise of various nuances of the Company’s business and the regulatory framework in which the Company operates, the Nomination & Remuneration Committee (“**NRC**”) vide its circular resolution dated January 30, 2023 recommended to the Board the re-appointment of Mr. Hemant Kaul and Ms. Naina Krishna Murthy as Non-Executive Independent Director(s) of the Company for a second term of 5 (five) consecutive years with effect from February 5, 2023. Based on the above and the performance evaluation of the Non-Executive Independent Directors including Mr. Hemant Kaul and Ms. Naina Krishna Murthy, the Board of Directors were of the opinion that continued association of Mr. Hemant Kaul and Ms. Naina Krishna Murthy as Non-Executive Independent Director(s) of the Company would be beneficial to and in the interest of the Company.

Members are further requested to note that considering the fact that (i) the tenure of Mr. Hemant Kaul and Ms. Naina Krishna Murthy as Non-Executive Independent Director expired on February 4, 2023; and (ii) being an equity listed company, it is difficult to conduct general meeting of the Company before the expiration of first term of Mr. Hemant Kaul and Ms. Naina Krishna Murthy as Non-Executive Independent Director(s), the Board of Directors vide its circular resolution passed on February 3, 2023, considered and approved the appointment of Mr. Hemant Kaul and Ms. Naina Krishna Murthy as Additional Director(s) pursuant to Section 161 of the Act, and recommended to the Members their re-appointment as Non-Executive Independent Director(s) for a second term of 5 (five) consecutive years commencing from February 5, 2023 to February 4, 2028, not liable to retire by rotation.

Brief profile of Mr. Hemant Kaul and Ms. Naina Krishna Murthy and disclosure(s) / information under the Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are set out in Annexure to the Postal Ballot Notice.

Members are requested to note that the Company has received consent(s) in writing from Mr. Hemant Kaul and Ms. Naina Krishna Murthy to act as a Non-Executive Independent Director(s) of the Company and declaration(s) and confirmation(s) stating that they meet the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(b) of the Listing Regulations and that they are not disqualified from being appointed as a Director of the Company in terms of Section 164 and other provisions of the Act and the circulars, directions, notifications, regulations, guidelines issued by the Reserve Bank of India and the Securities and Exchange Board of India.

Members are requested to note that in terms of Section 178 of the Act, terms of reference of NRC, RBI Directions and Policy on Selection Criteria / “Fit & Proper” Person Criteria of the Company, the NRC vide its circular resolution dated January 30, 2023 assessed and confirmed the eligibility and “fit & proper” person status of Mr. Hemant Kaul and Ms. Naina Krishna Murthy for re-appointment as Non-Executive Independent Director(s), based on the information, declarations, disclosures and undertakings provided by them.

Members are requested to note that in the opinion of the Board, Mr. Hemant Kaul and Ms. Naina Krishna Murthy possesses appropriate skill, experience and knowledge relevant to the Company’s business, fulfills the conditions for appointment as Non-Executive Independent Director(s) as specified in the Act read with rules made thereunder, the Listing Regulations and the RBI Directions, and is / are independent of the Management. The terms and conditions of appointment of Mr. Hemant Kaul and Ms. Naina Krishna Murthy as Non-Executive

Independent Director(s) of the Company shall be available for inspection by Members in accordance with the provisions of the Act, in the manner as mentioned in the Notes to the Postal Ballot Notice.

Members are requested to note that Mr. Hemant Kaul and Ms. Naina Krishna Murthy shall be entitled to payment of remuneration including commission and sitting fees for attending meetings of the Board and its Committees, subject to and in compliance with the provisions of the Act.

Members are further requested to note that the Company has received a notice in writing in terms of the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Hemant Kaul and Ms. Naina Krishna Murthy for appointment as Non-Executive Independent Director(s) of the Company.

Members are requested to note that it is proposed to appoint Mr. Hemant Kaul and Ms. Naina Krishna Murthy as Non-Executive Independent Director(s) on the Board of the Company for a second term of 5 (five) consecutive years commencing from February 5, 2023 to February 4, 2028.

Members are requested to note that in terms of provisions of the Act, re-appointment of Non-Executive Independent Director(s) is subject to the approval by the Members of the Company by way of Special Resolution(s).

The Board recommends the resolutions set out at Resolution No. 1 and Resolution No. 2 of the Postal Ballot Notice to the Members of the Company for their consideration and approval, by way of Special Resolution(s).

Except Mr. Hemant Kaul and Ms. Naina Krishna Murthy and their relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Resolution No. 1 and Resolution No. 2 of the Postal Ballot Notice.

Resolution No. 3

APPOINTMENT OF MR. KARTHIKEYAN SRINIVASAN AS A WHOLE-TIME DIRECTOR ON THE BOARD OF DIRECTORS OF THE COMPANY DESIGNATED AS THE CHIEF EXECUTIVE OFFICER

Members are requested to note that pursuant to resignation of Mr. Deep Jaggi as Whole-Time Director and Chief Executive Officer of the Company with effect from February 14, 2023, and in line with succession planning for the Company and considering the knowledge, relevant expertise and experience of Mr. Karthikeyan Srinivasan in the Retail Sales, Client Servicing, Credit / Portfolio Management and People Management in the banking and financial services sector which will be of immense value for the growth of the business of the Company, the Nomination & Remuneration Committee (“**NRC**”) and the Board of Directors of the Company (“**Board**”) at their meeting held on February 14, 2023 and March 30, 2023 respectively, *inter-alia*, approved and recommended appointment of Mr. Karthikeyan Srinivasan as an Additional Director and Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer for a period of 5 (five) years on terms and conditions including remuneration as mentioned in the Management Agreement dated March 30, 2023 as executed between Company and Mr. Karthikeyan Srinivasan (the “**Management Agreement**”), material terms of which are mentioned below:

i) Effective date	: March 30, 2023
ii) Term	: Management Agreement shall remain in force for a period of 5 (five) years from March 30, 2023, unless terminated earlier in accordance with terms and conditions mentioned therein. Mr. Karthikeyan Srinivasan as a Whole-Time Director, shall be liable to retire by rotation in terms of the Act and the Articles of Association of the Company.
iii) Compensation and Benefits	: Mr. Karthikeyan Srinivasan shall be entitled to annual compensation of INR 1,80,00,000 per annum for financial year 2022-23 fixed on pro-rata basis, perquisites, club membership etc., as per the Company’s Policy(s) and at the Company’s discretion will be eligible to receive annual performance appraisal including incentive / variable bonus commencing from financial year 2022-23. This will be linked to the performance criteria and adequacy of profits, as may be decided by the Board of Directors / Nomination & Remuneration Committee of the Company. Mr. Srinivasan will also continue to be eligible to the employee stock options granted / may be granted to him in accordance with the employee stock option policy of the Company.
iv) Others	: Mr. Srinivasan shall, amongst others, be bound by confidentiality, non-compete, non-solicitation, intellectual property and exclusivity obligations towards the Company.

Members are requested to note that the Board / NRC may modify / alter / vary the terms and conditions of appointment and remuneration of Mr. Srinivasan as a Whole-Time Director of the Company, as it may deem fit, and in accordance with the provisions of the Act read with Schedule V of the Act, the remuneration mentioned in Management Agreement shall be paid as a minimum remuneration for a period of 3 (three) years from the date of appointment as Whole-Time Director of the Company.

The Management Agreement shall be available for inspection by the Members of the Company in accordance with the provisions of the Act, in the manner as mentioned in the Notes to the Postal Ballot Notice.

Information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Act is mentioned herein below:

I General Information	
Nature of industry	The Company is a Non-Banking Financial Company registered with the Reserve Bank of India, engaged in the business of primarily financing commercial vehicles and small and medium enterprises.
Date or expected date of commencement of commercial production	The Company commenced its business operations in 2011.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.
Financial performance based on given indicators	As on Financial year ended March 31, 2022 Net Worth : INR 2,86,679.94 Lakh Total Income : INR 1,05,354.27 Lakh Loss after Tax : INR 76,919.79 Lakh
Foreign investments or collaborations, if any	The Company has not made any foreign investments or entered into any foreign collaboration. Promoters and Members of Promoter Group of the Company are non-residents who holds 89.21% of the equity share capital of the Company as on March 31, 2022.
II Information about the appointee: Mr. Karthikeyan Srinivasan	
Background details, job profile and his suitability, recognition and awards	Mr. Karthikeyan Srinivasan has been associated with the Company since May 07, 2022 and was appointed as the Chief Risk Officer since May 27, 2022. Brief Profile of Mr. Srinivasan is enclosed at Annexure to the Postal Ballot Notice.
Past remuneration and Remuneration Proposed	Past Remuneration - Please refer Annexure to the Postal Ballot Notice. Remuneration Proposed - as mentioned in Resolution No. 3 read with the Explanatory Statement of the Postal Ballot Notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the size of the Company, responsibilities allocated to Mr. Karthikeyan Srinivasan, his contribution in reviewing policies, assessing the impairment of assets and driving changes to processes to reduce risks to the Company's assets in a short span of his association with the Company, the relevance of experience and expertise in the financial services industry, his remuneration commensurate with the general industry standards.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	As on date of this Postal Ballot Notice, Mr. Srinivasan has no pecuniary relationship with the Company except to remuneration drawn as employee of the Company and employee stock options held by him. Mr. Srinivasan has no relationship with any key managerial personnel / promoters of the Company.

III Other Information

Reasons of loss or inadequate profits	On account of control deficiencies noticed in the commercial vehicle loan portfolio of the Company, the Company was required to create additional Expected Credit Loss (ECL) provisioning and write-offs on the stressed loans which resulted in net loss for the financial year 2021-22.
Steps taken or proposed to be taken for improvement	<p>The Company has taken concerted efforts to reduce the stress book including proactive engagement with customer and selling to Asset Reconstruction Companies.</p> <p>Further, the Company has implemented enhanced controls across – its credit assessment, loan disbursement, loan performance monitoring and collections processes with an objective to get real-time alerts and dashboards on loan performance, overall asset quality and allow for quicker and more agile decision-making.</p> <p>Additionally, the Company has been proactively targeting the right business segments which are safe and have strong business potential.</p> <p>The Company has also been making constant efforts for improvement in the following areas:</p> <ul style="list-style-type: none"> • Strengthening collection mechanism; • hiring high performing people; • re-building the leadership team; • automation of operations for higher productivity; • reducing cost by technology upgradation, reducing exposure to risky bus and corporate segments, introducing smart branch; • engaging in co-lending tie-ups, • broadening overall portfolio and enhancing exposure in each of key segments
Expected increase in productivity and profits in measurable terms	<p>With the constant effort taken by the Company as mentioned aforesaid, the Company has recorded a steady performance over first 3 quarters of financial year 2022-23. Continued Profitability, robust collections, lower credit cost provisions, resulted in Profit After Tax of INR 31.10 crores on standalone basis and INR 36.66 crore on consolidated basis for the quarter ended December 31, 2022.</p> <p>The Company also recorded strong capital adequacy at 33.00% as on December 31, 2022.</p>

IV Disclosure:

The information and disclosures of the remuneration package of Mr. Srinivasan as per the requirements of Section II of Part II of Schedule V of the Act will be mentioned in the Corporate Governance Report forming part of the Annual Report for the financial year 2022-23.

Brief profile of Mr. Srinivasan and disclosure(s) / information(s) under the Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are set out in Annexure to the Postal Ballot Notice.

Members are requested to note that the Company has received consent in writing from Mr. Srinivasan to act as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer and declaration(s) and confirmation(s) stating that he satisfies all the conditions of appointment as a Whole-Time Director as set out in Section 196(3) and Part-I of Schedule V to the Act and that he is not disqualified from being appointed as a Whole-Time Director of the Company in terms of applicable provisions of the Act and the circulars, directions, notifications, regulations, guidelines issued by the Reserve Bank of India and the Securities and Exchange Board of India.

Members are requested to note that in terms of Section 178 of the Companies Act, 2013, terms of reference of NRC, RBI Directions and Policy on Selection Criteria / "Fit & Proper" Person Criteria of the Company, the NRC at its meeting held on February 14, 2023 has assessed and confirmed the eligibility and "fit & proper" person status of Mr. Srinivasan for his appointment as a Whole-Time Director on the Board of Directors of the Company, based on the information, declarations, disclosures and undertakings provided by him.

Members are further requested to note that the Company has received a notice in writing in terms of the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Karthikeyan Srinivasan for appointment as Director of the Company.

Members are requested to note that in terms of provisions of the Act and circulars, notifications, guidelines issued by the Securities and Exchange Board of India, appointment of Mr. Karthikeyan Srinivasan as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer including terms and conditions of appointment shall require approval of the Members of the Company by way of a Special Resolution.

The Board recommends the resolution set out at Resolution No. 3 of the Postal Ballot Notice to the Members of the Company for their consideration and approval, by way of a Special Resolution.

Except Mr. Srinivasan, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Resolution No. 3 of the Postal Ballot Notice.

By the Order of the Board of Directors
For **IndoStar Capital Finance Limited**

Jitendra Bhati

Company Secretary & Compliance Officer
Membership No.: FCS 8937

Place: Mumbai
Date: March 30, 2023

Registered Office:

Unit No. 505, 5th Floor, Wing 2/E, Corporate Avenue,
Andheri - Ghatkopar Link Road,
Chakala, Andheri (East), Mumbai - 400093

CIN: L65100MH2009PLC268160

Tel: +91 22 43157000

E-mail: investor.relations@indostarcapital.com

Website: www.indostarcapital.com

ANNEXURE TO THE POSTAL BALLOT NOTICE

INFORMATION OF DIRECTOR(S) SEEKING APPOINTMENT/RE-APPOINTMENT THROUGH POSTAL BALLOT

Name of the Director	Mr. Hemant Kaul	Ms. Naina Krishna Murthy	Mr. Karthikeyan Srinivasan
Age	67 years	51 years	50 years
Date of first Appointment on the Board of the Company	February 5, 2018 (In terms of the provisions of the Act, Mr. Hemant Kaul, was appointed as a Non-Executive Independent Director of the Company on February 5, 2018 to hold office for a term of 5 (five) consecutive years.)	February 5, 2018 (In terms of the provisions of the Act, Ms. Naina Krishna Murthy, was appointed as a Non-Executive Independent Director of the Company on February 5, 2018 to hold office for a term of 5 (five) consecutive years.)	Not applicable
Brief Resume, Qualifications, Experience and Nature of his expertise in functional areas	<p>Mr. Hemant Kaul holds a Bachelor's Degree in Science and a Master's Degree in Business Administration from University of Rajasthan. Mr. Hemant Kaul has vast experience as an independent management consultant and had worked with private equity firms to evaluate investments in the financial sector. Mr. Hemant Kaul has served as a Managing Director and CEO of Bajaj Allianz General Insurance Co. Ltd. Prior to joining Bajaj Allianz, Mr. Hemant Kaul was Executive Director, Retail Banking at Axis Bank and was also part of the initial team that set up UTI Bank in 1994. During his tenure in UTI/Axis Bank he had stints in Branch Banking and also headed the Human Resource Development and Marketing function and led the rebranding exercise of the bank from UTI to Axis Bank.</p>	<p>Ms. Naina Krishna Murthy holds a degree in Law, with a B.A. and LLB (Hons) from National Law School, Bangalore. Ms. Murthy has more than two decades of experience in the legal sector and is a trusted legal advisor to numerous corporations. Ms. Murthy is the Founder and Managing Partner of Krishnamurthy & Company and has over the years built a strong reputation in corporate commercial law, specifically in the areas of mergers and acquisitions, joint ventures, collaborations and PE/VC investments.</p>	<p>Mr. Karthikeyan Srinivasan has over 25 years of experience in the areas of Retail Sales, Client Servicing, Credit / Portfolio Management and People Management in banking and financial services sector and have handled a wide range of financial products including Commercial Vehicle Loans, Construction Equipment Loan, Tractor Loans, Two-wheeler Loans etc. Prior to joining the Company as Chief Risk Officer in May 2022 he has worked with various Banks like ICICI Bank Ltd, Kotak Mahindra Finance Limited, Cholamandalam Investment and Finance Company Ltd.</p> <p>Mr. Srinivasan is a qualified Cost Accountant from Institute of Cost Accountants of India and holds MBA degree in Finance and Marketing.</p>

Name of the Director	Mr. Hemant Kaul	Ms. Naina Krishna Murthy	Mr. Karthikeyan Srinivasan
Terms and Conditions of appointment / re-appointment and remuneration sought to be paid	<p>As per Resolution no. 1 of the Postal Ballot Notice read with explanatory statement thereto, Mr. Hemant Kaul is proposed to be re-appointed as Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years with effect from February 5, 2023, not liable to retire by rotation.</p> <p>Mr. Hemant Kaul shall be entitled to payment of commission and sitting fees for attending meetings of the Board and its Committees, subject to and in compliance with the provisions of the Act.</p>	<p>As per Resolution no. 2 of the Postal Ballot Notice read with explanatory statement thereto, Ms. Naina Krishna Murthy is proposed to be re-appointed as Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years with effect from February 5, 2023, not liable to retire by rotation.</p> <p>Ms. Naina Krishna Murthy shall be entitled to payment of commission and sitting fees for attending meetings of the Board and its Committees, subject to and in compliance with the provisions of the Act.</p>	<p>As per Resolution No. 3 of the Postal Ballot Notice read with explanatory statement thereto. Liable to retire by rotation.</p>
Remuneration last drawn (as on date of this Notice)	Nil	Nil	<p>Joined the Company post the financial year ended March 31, 2022.</p> <p>INR 1,13,06,547 has been paid for the period May 07, 2022 till February 28, 2023, along with joining bonus of INR 30,00,000.</p>
Shareholding in the Company	Nil	Nil	Nil
Relationship with other Directors / Managers / Key Managerial Personnel	Not related	Not related	Not related
No. of Board Meetings attended during the year 2021-22 (as on date of this Notice)	<p>During the financial year ended March 31, 2022, the Board met seven (7) times. Mr. Kaul attended all the seven (7) Board Meetings.</p> <p>During the financial year ending March 31, 2023, the Board met nine (9) times. Mr. Hemant Kaul attended the eight (8) Board Meetings.</p>	<p>During the financial year ended March 31, 2022, the Board met seven (7) times. Ms. Murthy attended five (5) Board Meetings.</p> <p>During the financial year ending March 31, 2023, the Board met nine (9) times. Ms. Murthy attended eight (8) Board Meetings.</p>	<p>During the tenure of Mr. Karthikeyan Srinivasan as Whole-Time Director, the Board met one (1) time. Mr. Srinivasan attended the Board Meeting.</p>

Name of the Director	Mr. Hemant Kaul	Ms. Naina Krishna Murthy	Mr. Karthikeyan Srinivasan
Other Directorships	<ul style="list-style-type: none"> • Transcorp International Limited • Ola Financial Services Private Limited • Namdev Finvest Private Limited • Ola Capital Services Private Limited • IndiaFirst Life Insurance Company Limited • Earlysalary Services Private Limited • Goddard Technical Solutions Private Limited • Social Worth Technologies Private limited • Egis Healthcare Services Private Limited • Jaipur Advisory Group Private Limited 	<ul style="list-style-type: none"> • Sterling and Wilson Renewable Energy Limited • IDFC AMC Trustee Company Limited 	Nil
Membership / Chairmanship of Committees of other Boards	<p>Transcorp International Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Nomination and Remuneration Committee – Member <p>IndiaFirst Life Insurance Company Limited</p> <ul style="list-style-type: none"> • With Profits Committee – Member • Risk Management Committee – Member • Investment Committee – Member • Nomination & Remuneration Committee – Member • Audit Committee – Member 	<p>IDFC AMC Trustee Company Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member 	Not applicable