



## Notice of Extraordinary General Meeting

NOTICE is hereby given that an Extraordinary General Meeting of the Members of ECL Finance Limited ("the Company") will be held on Thursday, August 31, 2023, at 10:00 a.m. (IST) at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400098 to transact the following business:

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### 1. Amendment to the Object Clause of the Memorandum of Association ("MOA") of the Company

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as a **Special Resolution**: -

**"RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 ("the Act") including any modification or re-enactment thereof and other applicable provisions thereof, the Main Object clause of the Memorandum of Association of the Company be and is hereby altered and amended as follows:

The existing Clause III(A) 1 of the Objects clause of the Memorandum of Association of the Company be altered by replacing the same with the following new Clause III(A) 1 as under:

To carry on in India or abroad the business of financing, money lending, bill discounting, factoring, Corporate lending to advance money with or without securities; to provide finance to industrial enterprises on short term, medium term and long term basis; to provide finance on the securities of shares, stocks, bonds, debentures or other similar instruments; to participate in consortium finance with other institution or body Corporates but the company shall not do Banking business as defined in Banking Regulation Act, 1949; to take acceptances and obligations; to provide guarantees and counter guarantees and provide all types of financial services. To carry on the business to provide all kinds of Loans including secured, unsecured, long term, on demand, on call, term loans to any persons, firm, institutions, companies, organisations either on security of movable or immovable properties or personal securities under any scheme. To solicit and procure insurance business as Corporate Agent and to undertake such other activities as are incidental or ancillary thereto. To invest the funds of the Company and for that purpose to acquire, invest, subscribe, hold, dispose of, sell, pledge, mortgage, transfer, either in the name of the company or any nominee or trustee, shares, stocks, debentures, debenture stock, annuities, bonds (Convertible or otherwise) mortgages, units of mutual funds or alternate investment funds or trust or any other entity incorporated or otherwise, security receipts issued by asset reconstruction companies / securitization companies, Euro convertible bonds, obligations and securities, including any coupons, warrants, options and such other derivatives thereof issued or guaranteed by any company, corporation, trust or undertaking of whatever nature or by any Government, public body or authority or



statutory corporation or enterprise whether in India or elsewhere, from time to time and to vary such investments.

**RESOLVED FURTHER THAT** consent of the members be and is hereby accorded for alteration in the Memorandum of Association of the Company, to the extent of merging existing Clause III (C) titled 'Other objects' with existing Clause III (B) titled 'Objects incidental or ancillary to the attainment of the main objects' of the Memorandum of Association, and new Clause III (B) be titled as 'Matters which are necessary for furtherance of the Objects specified in Clause III (A)' and consequently re-numbering as may be appropriate.

**RESOLVED FURTHER THAT** the Operations Committee or any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the foregoing resolution including issuing a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

**2. Approving the revised remuneration of Mr. Deepak Mittal (DIN 00010337), Vice Chairman of the Company**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as a **Special Resolution**: -

**"RESOLVED THAT** in partial modification of the earlier resolutions passed by the Members on February 19, 2019 and September 24, 2021 in this regard and pursuant to the provisions of Sections 196, 197 and 203, read with Schedule V to the Companies Act, 2013, ('the Act') and all other applicable provisions, if any, of the Act, 2013 as amended from time to time (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time (the Rules), consent of the Members be and is hereby accorded for the following revision in the remuneration limits of Mr. Deepak Mittal (DIN: 00010337), Vice Chairman of the Company:

- i. Salary Limit: Not exceeding Rs. 3.75 Crores per annum.
- ii. Bonus: Not exceeding Rs. 12 Crores per annum
- iii. Perquisites: Not exceeding Rs. 3 Crores per annum.

**FURTHER RESOLVED THAT** the consent of Members be and is hereby accorded for payment of aforesaid remuneration to Mr. Deepak Mittal, even in case of inadequacy or absence of profits, which may exceed the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V to the Act.



**FURTHER RESOLVED THAT** all the other terms and conditions of his appointment approved vide resolution dated February 19, 2019 and September 24, 2021 shall remain in force.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary including delegation of powers extended unto the Board herein and with further powers on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard, without requiring the Board to secure any further consent or approval of the members of the Company."

**3. Approving the revised remuneration of Mr. Phanindranath Kakarla (DIN: 02076676), Managing Director of the Company**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as a **Special Resolution**: -

**"RESOLVED THAT** in partial modification of the earlier resolution passed by the Members on March 13, 2023, in this regard and pursuant to the provisions of Sections 196, 197 and 203, read with Schedule V to the Companies Act, 2013, ('the Act') and all other applicable provisions, if any, of the Act, 2013 as amended from time to time (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time (the Rules), consent of the Members be and is hereby accorded for the following revision in the remuneration limits of Mr. Phanindranath Kakarla (DIN: 02076676), Managing Director of the Company:

- i. Salary Limit: Not exceeding Rs. 2.75 crores per annum.
- ii. Performance Bonus: In addition to salary, performance-based bonus, up to 100% of the Salary Limit, may also be paid and at such intervals as may be decided by the Company from time to time.
- iii. Perquisites: In addition to the salary and the performance bonus, Mr. Phanindranath Kakarla, shall also be entitled to the perquisites as per the Rules of the Company.

**FURTHER RESOLVED THAT** the consent of Members be and is hereby accorded for payment of aforesaid remuneration to Mr. Phanindranath Kakarla, even in case of inadequacy or absence of profits, which may exceed the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V to the Act.

**FURTHER RESOLVED THAT** all the other terms and conditions of his appointment approved vide resolution dated March 13, 2023 shall remain in force.

**FURTHER RESOLVED** that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may in its absolute discretion, deem



necessary including delegation of powers extended unto the Board herein and with further powers on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard, without requiring the Board to secure any further consent or approval of the members of the Company.”

**4. Approving the revised remuneration of Mr. Mehernosh Tata (DIN: 08603284), Executive Director of the Company**

To consider and, if thought fit, to pass, with or without modification/s, the following resolution as a **Special Resolution**: -

“**RESOLVED THAT** in partial modification of the earlier resolution passed by the Members on March 13, 2023, in this regard and pursuant to the provisions of Sections 196, 197 and 203, read with Schedule V to the Companies Act, 2013, (‘the Act’) and all other applicable provisions, if any, of the Act, 2013 as amended from time to time (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time (the Rules), consent of the Members be and is hereby accorded for the following revision in the remuneration limits of Mr. Mehernosh Tata (DIN: 08603284), Executive Director of the Company:

- i) Salary Limit: Not to exceed Rs. 2.50 crores per annum
- ii) Performance Bonus: In addition to salary, performance-based bonus, up to 100% of the Salary Limit, may also be paid and at such intervals as may be decided by the Company from time to time.
- iii) Perquisites: In addition to the salary and the performance bonus, Mr. Mehernosh Tata, shall also be entitled to the perquisites as per the Rules of the Company.

**FURTHER RESOLVED THAT** the consent of Members be and is hereby accorded for payment of aforesaid remuneration to Mr. Mehernosh Tata, even in case of inadequacy or absence of profits, which may exceed the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V to the Act.

**FURTHER RESOLVED THAT** all the other terms and conditions of his appointment approved vide resolution dated March 13, 2023 shall remain in force.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary including delegation of powers extended unto the Board herein and with further powers on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard, without requiring the Board to secure any further consent or approval of the members of the Company.”

**For and on behalf of the Board of Directors**

**ECL Finance Limited**

**Sd/-**

**Kashmira Mathew**

**Head - Governance & Compliance and Company Secretary**

**Membership No: A11833**

Place: Mumbai

Date: August 7, 2023



**Notes:**

1. A Member entitled to attend and vote at the Extraordinary General Meeting ('EGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company. Proxies, in order to be effective, must be received by the Company at its registered office not less than forty-eight hours before the commencement of the EGM. Corporate Members are required to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote at the EGM. Proxy form is annexed to this Notice.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business is annexed hereto and forms part of the Notice.
3. All the documents referred to in the Notice and accompanying Explanatory Statement and the registers as prescribed under the Companies Act, 2013 are open and available for inspection at the Registered Office of the Company on all working days between 11:00 am to 1:00 pm, upto the date of this meeting.
4. Members / Proxies should fill in the attendance slip for attending the Meeting.
5. The route map showing directions to reach the venue of the General meeting is annexed.
6. Subject to all applicable laws, rules and regulations and pursuant to Article 5.6 of the Articles of Association of the Company, CDPQ Asia Equity Pvt. Ltd. ("CDPQ") shall be entitled to voting rights on a Fully Diluted Basis in each Shareholders' Meeting of the Company. Until the conversion of the Investor CCDs, each Promoter shall vote in accordance with instructions of the Investor at the Shareholders' Meeting, in respect of such number of Equity Shares held by each of them such that the Investor's voting rights of a Fully Diluted Basis are given effect to.

To give effect to the above requirements, the voting at the EGM would be required to be conducted through Poll. The ballot papers in this respect would be circulated at the EGM venue.

In view of the above, Mr. Alwyn D'Souza holding Membership No. FCS 5559 and COP No. 5137 of M/s Alwyn Jay & Co, Company Secretaries or failing him Mr. Jay D'Souza holding Membership No. FCS 3058 and COP No. 6915 of M/s Alwyn Jay & Co, Company Secretaries, having their address at 103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101, have been appointed as the Scrutinizer to conduct the Polling Process and submit their report for declaration of the result.



**EXPLANATORY STATEMENT, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“Act”), sets out all material facts relating to the business mentioned in the accompanying Notice:

**Item No. : 1 :-**

In order to make the main object, Clause III (A), of the Memorandum of Association (MOA) comprehensive and concise and to include activities now permitted to be undertaken by an NBFC from time to time, it is proposed to modify the main object clause of the MOA of the Company.

The Companies Act, 2013, has prescribed a new format of Memorandum of Association (“MOA”) for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging Objects under Clause III (C) - ‘Other Objects’ with Clause III (B) - ‘Objects Incidental or Ancillary to the attainment of the Main Objects’ and also to rename the Clause III (B) of the Object Cause to be titled as ‘Matters which are necessary for furtherance of the Objects specified in Clause III (A)’.

The Board at its meeting held on June 21, 2023, has approved alteration of the MOA of the Company and the Board now seek Members’ approval for the same. The proposed alteration requires the approval of the Members through a Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013. A copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of EGM.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution, as set out at Item No. 1 of the Notice.

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

**Item Nos.: 2, 3 & 4:-**

On the recommendation of the Nomination and Remuneration Committee and basis the performance as evaluated and such other parameters as considered appropriate by the Committee, the Board at its meeting held on June 21, 2023, had subject to approval of the



Members, revised the remuneration payable to the following Executive Directors in the following manner:

<b>Director/KMP</b>	<b>Existing Remuneration limit</b>	<b>Proposed Remuneration limit</b>
Mr. Deepak Mittal - Vice Chairman (in Executive Capacity) (DIN: 00010337)	i) Salary Limit: Not exceeding Rs. 3 Crores per annum. ii) Bonus: Not exceeding Rs. 12 Crores per annum iii) Perquisites: Not exceeding Rs. 3 Crores per annum.	i. Salary Limit: Not exceeding Rs. 3.75 crores per annum. ii. Bonus: Not exceeding Rs. 12 Crores per annum iii. Perquisites: Not exceeding Rs. 3 Crores per annum.
Mr. Phanindranath Kakarla - Managing Director (DIN: 02076676)	i) Salary Limit: Not to exceed Rs. 2.50 crores per annum. ii) Performance Bonus: Not to exceed Rs 3 Crores per annum. iii) Perquisites: In addition to the salary and the performance bonus, Mr. Phanindranath Kakarla, shall also be entitled to the perquisites as per the Rules of the Company.	i. Salary Limit: Not exceeding Rs. 2.75 crores per annum. ii. Performance Bonus: In addition to salary, performance-based bonus, up to 100% of the Salary Limit, may also be paid and at such intervals as may be decided by the Company from time to time. iii. Perquisites: In addition to the salary and the performance bonus, Mr. Phanindranath Kakarla, shall also be entitled to the perquisites as per the Rules of the Company.
Mr. Mehernosh Tata - Executive Director (DIN: 08603284)	i) Salary Limit: Not to exceed Rs. 2.25 crores per annum ii) Performance Bonus: In addition to salary, performance-based bonus, up to 100% of the Salary Limit, may also be paid and at such intervals as may be decided by the Company from time to time. iii) Perquisites: In addition to the salary and the performance bonus, Mr. Mehernosh Tata, shall also be entitled to the	i) Salary Limit: Not to exceed Rs. 2.50 crores per annum ii) Performance Bonus: In addition to salary, performance-based bonus, up to 100% of the Salary Limit, may also be paid and at such intervals as may be decided by the Company from time to time. iii) Perquisites: In addition to the salary and the performance bonus, Mr. Mehernosh Tata, shall also be entitled to the





	perquisites as per the Rules of the Company.	perquisites as per the Rules of the Company.
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The aforesaid revision in the remuneration of the Executive Directors requires approval of the Members through a Special Resolution under Section 197 of the Companies Act, 2013, read with relevant Rules, and further read together with Schedule V to the Companies Act, 2013, as amended from time to time.

Details of Mr. Deepak Mittal, Mr. Phanindranath Kakarla and Mr. Mehernosh Tata pursuant to Secretarial Standard on General Meetings (SS-2) and Schedule V to the Companies Act, 2013 are given below:

## I. General Information

### (a) Nature of Industry

The Company was incorporated on July 18, 2005 as a Public Limited Company with the primary objective for taking up financing and investment activities. ECL Finance Limited received its certificate of commencement of business on August 4, 2005. The Company is a systemically important non-deposit taking Non-Banking Financial Company (NBFC-ND-SI) registered with the Reserve Bank of India. The Company is inter alia engaged in the business of structured collateralized finance, real estate finance, loans against properties, small and medium enterprise loans, and construction finance. The Company is a subsidiary of Edelweiss Financial Services Limited.

The Company offers various financial products and services to individuals and corporates and designs the products to suit the requirements of the customers.

The Company is headquartered in Mumbai. As of March 31, 2023, the Company operates through a wide network of 31 offices as of March 31, 2023, spread across 17 States and 1 Union Territory, which enables us to service clients across locations.

### (b) Date or expected date of commencement of commercial production

Not Applicable

### (c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not Applicable

(d) **Financial performance based on the given indicators.**

Performance of the Company for the period April 1, 2022 to March 31, 2023 is set out as under:

Particulars	Amount (Rs. in millions)
Total Income	16,021.96
Total Expenditure	14,678.69
(Loss)/Profit before tax	1,343.27

(e) **Foreign Investments or collaborators, if any:**

ECL Finance Limited (ECLFL/the Company) entered into Securities Subscription Agreement and Shareholders Agreement with CDPQ Private Equity Asia Pte. Ltd. (“CDPQ”), in the month of March 2019, whereby CDPQ agreed to invest INR equivalent of US\$ 250,000,000 in the Company in various tranches. The Company received its first tranche investment of Rs. 1039.50 Crores (equivalent of US\$ 150,000,000) from CDPQ in May 2019.

**II. Information about the Executive Directors:**

(a) **Background details:**

Mr. Deepak Mittal, Vice Chairman

He has more than two decades of experience in financial services and currently is Vice Chairman, ECLF.

During his tenure at Edelweiss, Deepak has played several key roles. The most recent being the CEO of Edelweiss Tokio Life Insurance- a joint venture between the Edelweiss and Tokio Marine Holdings of Japan and one of the fastest growing insurance companies in India.

Prior to this, Deepak helped scale up the Capital Markets business at Edelweiss and went on to become the Chief Financial Officer, where he helped steer the firm through a successful Initial Public Offering in 2007. He has also led the Group’s new strategic initiatives and played a key role in the expansion of various Group businesses, including the acquisition and integration of Anagram stock broking.

A Chemical Engineer by profession, Deepak earned his degree from IIT-BHU, and has an MBA from IIM Ahmedabad.



Mr. Phanindranath Kakarla, Managing Director

Mr. Kakarla is an IIM Calcutta and IIT Mumbai alumni. He has spent close to two decades in the financial services industry with comprehensive experience in Banking – Credit Risk, Distressed Debt Recovery, Finance, Operations and Relationship Management in Wholesale Lending, Corporate & Transaction Banking and Asset Management. He also has expertise in driving organizational transformation (across people, process and technology) and building and leading high performance finance / operations teams across various geographies. His past experience covers a gamut of leading banks like HSBC, JPMorganChase, Deutsche Bank & ING. He has been with the Edelweiss Group for over 8 years wherein he has done various roles including Head of Centralised Services Group and Head of Group HR & COO and CFO of ECL Finance Limited. He is currently Managing Director, ECL Finance Limited.

Mr. Mehernosh Tata, Executive Director

With over 22 years of experience in Consumer and Commercial Banking Space, he has been instrumental in setting up and growing the retail sales for one of the largest financial institution, Citibank. At Edelweiss, he has led the digital transformation agenda along with building a strong data driven culture. He has steered the Co-Lending agenda for Edelweiss in partnership with multiple banks. He is a qualified Chartered Accountant articulated from PWC and a certified coach for consumer lending and banking concepts.

**(b) Past remuneration (in FY2023) (in million):**

Mr. Deepak Mittal: Rs. 51.37

Mr. Phanindranath Kakarla: Rs. 23.95

Mr. Mehernosh Tata: Rs. 3.11

**(c) Recognition or awards:**

Point (a) to be referred to.

**(d) Job profile and his suitability:**

Point (a) to be referred to.

**(e) Remuneration proposed:** As provided in the resolution set out in the Notice.

**(f) 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 w.r.t. the country of Origin.)**



The remuneration being paid to Mr. Deepak Mittal, Mr. Phanindranath Kakarla and Mr. Mehernosh Tata is in the line with industry standards in which the Company operates.

**(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any;**

Except for the following, Mr. Deepak Mittal, Mr. Phanindranath Kakarla and Mr. Mehernosh Tata have no other pecuniary relationship directly or indirectly with the Company:

- their remuneration.
- shareholding in the Company.
- loan extended by the Company to them or their relatives/related parties, if any.

**III. Other Information:**

**(a) Reasons of loss or inadequate profits:**

Considering the current challenges faced by the NBFC industry to source liabilities coupled with the challenges due to the volatility in the market and cost of funds, the Company may not be able to make adequate profits and accordingly this resolution is proposed to be passed as enabling resolution in case of loss or inadequacy of profits, in future.

**(b) Steps taken or proposed to be taken for improvement:**

Considering the improvement in overall economic situation, the steps taken by the Government and the Reserve Bank of India (RBI) to ease liquidity and focus of the Company on mSME lending, it is expected to gradually improve the performance of the Company. Basis the same, the Company intends to take all possible steps to improve its performance.

**(c) Expected increase in productivity and profits in measurable terms:**

The aforesaid challenges in the industry are expected to gradually improve, and accordingly the operations and the profits of the Company are also expected to gradually improve.

Considering the experience and expertise of Mr. Deepak Mittal, Mr. Phanindranath Kakarla and Mr. Mehernosh Tata, the Board recommends the Special Resolutions as set out in the items nos 2, 3 and 4 of the Notice for approval of the Members.

Except Mr. Deepak Mittal, Mr. Phanindranath Kakarla and Mr. Mehernosh Tata and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the item of business as set out at Item Nos. 2, 3 & 4 of the Notice.

**For and on behalf of the Board of  
Directors  
ECL Finance Limited**

**Sd/-  
Kashmira Mathew  
Head - Governance & Compliance and  
Company Secretary  
Membership No: A11833  
Place: Mumbai  
Date: August 7, 2023**



**ECL FINANCE LIMITED**

**REGISTERED OFFICE:** Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiroi Road,  
Kurla (W), Mumbai - 400070.

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

Full name of the Member attending (in block letters): \_\_\_\_\_

Name of the Proxy: \_\_\_\_\_

(To be filled in, if the proxy form has been duly deposited with the Company)

I hereby record my presence at the Extraordinary General Meeting of the Company held on Thursday, August 31, 2023, at 10:00 a.m. (IST) at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400098.

No. of Shares held : \_\_\_\_\_

DP ID/Client ID No. : \_\_\_\_\_

Regd. Folio No. : \_\_\_\_\_

Member's/Proxy's Signature : \_\_\_\_\_

- Only Member/Proxy holder can attend the Meeting.
- Member/Proxy holder should bring his/her copy of the Notice for reference at the Meeting.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2023



**MGT 11**  
**Proxy form**

**Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies Management and Administration) Rules, 2014**

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id: DPID:

I/we, being the member (s) holding \_\_\_\_\_ shares of ECL Finance Limited ("Company"), hereby appoint

1. Name:

Address:

E-mail Id:

Signature:

or failing her/him,

2. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Thursday, August 31, 2023, at 10:00 a.m. (IST) at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400098, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:

1. Amendment to the Object Clause of the Memorandum of Association ("MOA") of the Company
2. Approving the revised remuneration of Mr. Deepak Mittal (DIN 00010337), Vice Chairman of the Company
3. Approving the revised remuneration of Mr. Phanindranath Kakarla (DIN: 02076676), Managing Director of the Company
4. Approving the revised remuneration of Mr. Mehernosh Tata (DIN: 08603284), Executive Director of the Company

Signed this \_\_\_\_ day of \_\_\_\_\_ 2023



Signature of member:

Signature of Proxy holder(s):



Note: This form of proxy in order to be effective should be duly completed and deposited at Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



**Route Map of the venue of Extraordinary General Meeting of the Company**

EGM Venue

Edelweiss House,

Off C.S.T. Road,

Kalina, Mumbai – 400098

**Route map for the venue of the meeting**

