



NOTICE

INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

CIN: L46591MH1999PLC118476

Registered Office: 702, 7th Floor, The Capital, Bandra Kurl Complex,
Bandra East, Mumbai – 400 051, Maharashtra, India

Website: www.igi.org **Email id:** investor.relations@igi.org **Tel.:** 022 4035 2550

Notice is hereby given that the Twenty-Seventh (27th) Annual General Meeting ("**AGM**") of the shareholders of International Gemmological Institute (India) Limited will be held on **Monday, 30th June, 2025, at 11:00 A.M.** Indian Standard Time ("**IST**") through video conferencing facility or other audio-visual means ("**VC/OAVM**") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Annual Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st December, 2024, including the Balance Sheet as of 31st December, 2024, the Statement of Profit and Loss, and the Cash Flow Statement for the financial year ended on that date, along with the Reports of Board of Directors and Auditors thereon.
2. To re-appoint Mr. Mukesh Mehta (DIN: 08319159), who retires by rotation and, being eligible, offers himself for reappointment.
3. To re-appoint Mr. Prateek Roongta (DIN: 00622797), who retires by rotation and, being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

4. **To appoint Tushar Shridharani & Associates LLP, Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive years, from the financial year 2025 to the financial year 2029**

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the Regulation 24A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Tushar Shridharani & Associates LLP, Company Secretaries (Firm Registration Number: LLPIN - ACL-9350) be and are hereby appointed as Secretarial Auditor of the Company for a term of five (5) consecutive years, to hold office as the Secretarial Auditor from the

financial year 2025 to financial year 2029, on such remuneration as recommended by the Audit Committee and as may be mutually agreed upon by the Board of Directors of the Company and the Secretarial Auditors from time to time.

RESOLVED FURTHER THAT any Director, the Chief Financial Officer, or the Company Secretary of the Company be and are hereby severally authorised to take such steps and perform all such acts, deeds, matters, and things as may be deemed necessary, proper and expedient to give effect to this Resolution.

RESOLVED FURTHER THAT any Director, the Chief Financial Officer and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to issue certified true copies of the above resolutions and the same may be forwarded to any concerned authorities for necessary action."

5. **To ratify the IGI Employee Stock Option Plan – 2024**

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

"RESOLVED THAT pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 ("**Act**"), read with rules made thereunder and other applicable provisions, if any, of the Act, and pursuant to Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder ("**FEMA Regulations**") and other applicable provisions for the time being in force and as may be modified from time to time, and other laws, rules, regulations, circulars and guidelines of any/ various statutory/regulatory authority(ies) that are or may become applicable (collectively referred to herein as the "**Applicable Laws**"), the Memorandum of Association and Articles of Association of International Gemmological Institute (India) Limited ("**Company**"), and subject to any other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals,

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permissions and sanctions which may be agreed to by the board of directors of the Company (hereinafter referred to as the **"Board"**, which term shall include the Nomination and Remuneration Committee (**"NRC"**) or any other committee constituted/ to be constituted by the Board), the IGI Employee Stock Option Plan 2024 (**"IGI ESOP Plan 2024"**) as originally approved by the Board at its meeting held on 7th August, 2024 and approved by the Members by passing the special resolution at the Extra Ordinary General Meeting of the Company held on 10th August, 2024 prior to the Initial Public Offering (**"IPO"**) of equity shares of the Company on BSE Limited and National Stock Exchange of India Limited, and consequent to the IPO of the Company, be and is hereby ratified within the meaning of the SEBI (SBEB & SE) Regulations, as is detailed in the explanatory statement annexed hereto in accordance with SEBI (SBEB & SE) Regulations, along with the consent accorded to the Board of Directors of the Company being authorised to create, offer, issue, re-issue and allot employee stock options (**"Options"**) to eligible employees under the IGI ESOP Plan 2024, and to grant the Options to the eligible employees on such terms and conditions as provided in the IGI ESOP Plan 2024 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to the Board to create, grant, offer, issue, re-issue and/ or allot in one or more tranches under IGI ESOP Plan 2024, at any time to or for the benefit of the eligible employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SEBI (SBEB & SE) Regulations, the total number of 23,093,200 Options, which on exercise would not entitle for more than 23,093,200 Options (subject to adjustments), at such price and on such terms and conditions as may be fixed or determined by the NRC under the IGI ESOP Plan 2024 in accordance with Applicable Laws as may be prevailing at that time.

RESOLVED FURTHER THAT the equity shares allotted pursuant to the exercise of the Options, as the case may be, shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines, SEBI (SBEB & SE) Regulations or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, amalgamation/merger and sale of divisions or other re-organisation, split or consolidation of shares, change in capital structure of the Company, as applicable from time to time, if any additional Options are granted or equity shares are issued by the Company to the grantee for the purpose of making a fair and reasonable adjustment to the Options granted earlier, shall be in accordance with IGI ESOP Plan 2024.

RESOLVED FURTHER THAT consent be and is hereby accorded to the Board to modify, change, vary, alter, amend, suspend or terminate IGI ESOP Plan 2024 at any time subject to compliance with Applicable Laws and regulations and further subject to consent of the Members by way of a special resolution to the extent required under SEBI (SBEB & SE) Regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of IGI ESOP Plan 2024 and do all other things incidental and ancillary thereto in conformity with the provisions of the Act, SEBI (SBEB & SE) Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and deeds as are required for regulatory and legal compliance including making application to the recognised stock exchanges to seek in-principle and final listing approval for listing and trading of equity shares allotted under IGI ESOP Plan 2024 in terms of the SEBI (SBEB & SE) Regulations and SEBI Listing Regulations and for filing any required forms, applications with the registrar of companies, depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

RESOLVED FURTHER THAT the authority granted to the Board to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving

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effect to these resolutions and to delegate all or any of the powers herein vested in the Board to any director(s), Key Managerial Personnel(s) of the Company as may be required to give effect to these resolutions, be and is hereby approved and ratified.

RESOLVED FURTHER THAT any Director, the Chief Financial Officer and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to issue certified true copies of the above resolutions and the same may be forwarded to any concerned authorities for necessary action."

6. Ratification of the extension of the benefits of IGI Employee Stock Option Plan – 2024 to the employees of holding and subsidiary companies of the Company

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

"RESOLVED THAT pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 ("**Act**"), read with rules made thereunder and other applicable provisions, if any, of the Act, and pursuant to Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder ("**FEMA Regulations**") and other applicable provisions for the time being in force and as may be modified from time to time, and other laws, rules, regulations, circulars and guidelines of any/ various statutory/regulatory authority(ies) that are or may become applicable (collectively referred to herein as the "**Applicable Laws**"), the Memorandum of Association and Articles of Association of International Gemmological Institute (India) Limited ("**Company**"), and subject to any other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the board of directors of the Company (hereinafter referred to as the "**Board**", which term shall include the Nomination and Remuneration Committee ("**NRC**") or any other committee constituted/ to be constituted by the Board), the IGI Employee Stock Option Plan 2024 ("**IGI ESOP Plan 2024**") as originally approved by the Board at its meeting held on 7th August, 2024 and approved by the Members by passing the special resolution at the Extra Ordinary General Meeting of the Company held on 10th August, 2024 prior to the Initial Public Offering ("**IPO**") of equity shares of the Company on BSE Limited and National Stock Exchange of India

Limited, and consequent to the IPO of the Company, to eligible employees of the holding company and subsidiary companies in or outside India (as defined in the Act and SEBI (SBEB & SE) Regulations) be and is hereby ratified and approved within the meaning of SEBI (SBEB & SE) Regulations, for the benefit of the eligible employees of the Company's holding or subsidiary companies (present or future), the salient features of which are furnished in the explanatory statement to the Notice.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to the Board to create, grant, offer, issue, re-issue and/ or allot in one or more tranches under IGI ESOP Plan 2024, at any time to or for the benefit of the eligible employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SEBI (SBEB & SE) Regulations, the total number of 23,093,200 Options, which on exercise would not entitle for more than 23,093,200 Options (subject to adjustments), at such price and on such terms and conditions as may be fixed or determined by the NRC under the IGI ESOP Plan 2024 in accordance with Applicable Laws as may be prevailing at that time.

RESOLVED FURTHER THAT the equity shares allotted pursuant to the exercise of the Options, as the case may be, shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines, SEBI (SBEB & SE) Regulations or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, amalgamation/merger and sale of divisions or other re-organisation, split or consolidation of shares, change in capital structure of the Company, as applicable from time to time, if any additional Options are granted or equity shares are issued by the Company to the grantee for the purpose of making a fair and reasonable adjustment to the Options granted earlier, shall be in accordance with IGI ESOP Plan 2024.

RESOLVED FURTHER THAT consent be and is hereby accorded to the Board to modify, change, vary, alter, amend, suspend or terminate IGI ESOP Plan 2024 at any time subject to compliance with Applicable Laws and regulations and further subject to consent of the Members by way of a special resolution to the extent required under SEBI (SBEB & SE) Regulations and to do all such acts, deeds, matters and things as it may deem

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fit at its absolute discretion for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of IGI ESOP Plan 2024 and do all other things incidental and ancillary thereto in conformity with the provisions of the Act, SEBI (SBEB & SE) Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and deeds as are required for regulatory and legal compliance including making application to the recognised stock exchanges to seek in-principle and final listing approval for listing and trading of equity shares allotted under IGI ESOP Plan 2024 in terms of the SEBI (SBEB & SE) Regulations and SEBI Listing Regulations and for filing any required forms, applications with the registrar of companies, depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

RESOLVED FURTHER THAT the authority granted to the Board to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions and to delegate all or any of the powers herein vested in the Board to any director(s), Key Managerial Personnel(s) of the Company as may be required to give effect to these resolutions, be and is hereby approved and ratified.

RESOLVED FURTHER THAT any Director, the Chief Financial Officer and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to issue certified true copies of the above resolutions and the same may be forwarded to any concerned authorities for necessary action."

7. **Payment of Commission to Non-Executive Directors of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the Company be and is hereby authorised to pay to its Directors including Independent Directors (other than the Managing Director and/or Whole-time Director of the Company), for a period of five years commencing from 1st January, 2025 to 31st December, 2029, such sum by way of commission (subject to maximum of Rs. 50,00,000 (Rupees Fifty Lakh) per annum to each Non-Executive Director), in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as the Board and/or a Committee thereof may determine from time to time, but not exceeding 1% (one percent) or such other percentage of the Net Profits of the Company per annum as may be specified under the Act, from time to time and computed in the manner provided under Section 198 of the Act.

RESOLVED FURTHER THAT the Board of Directors or any duly constituted Committee of the Board, be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to this Resolution.

RESOLVED FURTHER THAT any Director, the Chief Financial Officer and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to issue certified true copies of the above resolutions and the same may be forwarded to any concerned authorities for necessary action."

8. **Appointment of Mr. Anoop Mehta (DIN: 00107044) as Non-Executive, Independent Director of the Company**

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

"RESOLVED THAT in accordance with the provisions of Regulation 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and pursuant to the provisions of Section 149, 150, and 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("**Act**") (including any statutory modification(s) or re-

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enactment(s) thereof for the time being in force), Mr. Anoop Mehta (DIN: 00107044), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors with effect from 6th June, 2025, in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director was recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and is eligible for appointment under the provisions of the Act, the rules made thereunder, and the Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five years, with effect from 6th June, 2025 to 5th June, 2030 (both days inclusive).

RESOLVED FURTHER THAT, pursuant to the provisions of Section 149, 197, and any other applicable provisions of the Act and the rules made thereunder, Mr. Anoop Mehta be paid such sitting fees and commission as the Board or its Committees may approve from time to time, and subject to the prescribed limits.

RESOLVED FURTHER THAT any Director, the Chief Financial Officer, and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to take all necessary actions and to do all acts, deeds, matters, and things deemed proper, desirable, and expedient to give effect to this resolution.

RESOLVED FURTHER THAT any Director, the Chief Financial Officer, and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to issue certified true copies of the above resolutions and forward the same to any concerned authorities for necessary action."

By Order of the Board of Directors

For International Gemmological Institute (India) Limited

Hardik Desai

Company Secretary & Compliance Officer

Membership No.: ACS - 35491

Place: Mumbai

Date: 6th June, 2025

Registered Office:

702, 7th Floor, The Capital, Bandra Kurl Complex, Bandra East, Mumbai – 400 051, Maharashtra, India

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1. The Ministry of Corporate Affairs, Government of India ("**MCA**") has vide its circular No. 9/2024 dated 19th September, 2024, read with general circulars dated 8th April, 2020; 13th April, 2020; 5th May, 2020; 13th January, 2021; 8th December, 2021; 28th December, 2022 and 25th September, 2023 (collectively referred to as "**MCA Circulars**") and the Securities and Exchange Board of India ("**SEBI**") has vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 read with its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (collectively referred to as "**SEBI Circular**"), permitted the holding of the Annual General Meeting ("**AGM**" or "**Meeting**") through Video Conferencing ("**VC**")/Other Audio-Visual Means ("**OAVM**") facility on or before 30th September, 2025, without the physical presence of the shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 ("**Act**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and MCA & SEBI Circulars, the 27th Annual General Meeting ("**AGM**") of the Company is being conducted held through VC/OAVM.
 2. The Company has availed the services of Kfin Technologies Limited ("**KFIN**") for conducting the AGM through VC/OAVM and enabling participation of shareholders at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM.
 3. An Explanatory Statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM and the details of Directors proposed to be appointed/ re-appointed as required in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India ("**ICSI**").
 4. Pursuant to the provisions of the Act, a shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a shareholder of the Company. As this AGM is being held through VC/OAVM, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for the AGM and hence the proxy form, attendance slip and route map are not annexed to this Notice.
 5. The meeting shall be deemed to be held at the registered office of the Company at 702, 7th Floor, The Capital, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India.
 6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and any other documents referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection in accordance with the applicable statutory requirements based on the requests received by the Company at investor_relations@igi.org.
 7. Pursuant to Section 101 and 136 of the Act read with relevant rules made thereunder and Regulation 36 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024, companies can send Annual Reports and other communications through electronic mode to those shareholders who have registered their email id either with the Company or with the Depository Participant(s). Accordingly, the Annual Report containing financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), and such statements including the Notice of 27th AGM are being sent through electronic mode to those shareholders whose email id is registered with the Company or the Depositories. Physical copy of the Annual Report shall be sent to those shareholders who request for the same.
 8. The Notice and Annual Report will also be available on the website of the Company <https://investor.igi.org/>, 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 on the website of KFIN i.e. <https://evoting.kfintech.com/>.
 9. The recorded transcript of the AGM will be hosted on the website of the Company.
 10. Shareholders, who have not registered their email id are requested to register the same in the following manner:
 - For shares held in physical form - By sending an email to KFin Technologies Limited, Registrar and Share Transfer Agent ("**RTA**") at einward.ris@kfintech.com.
 - For shares held in demat form – By contacting their respective Depository Participant(s).
- Please note that registration of email id and mobile number is now mandatory while voting electronically and joining virtual meetings.

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11. Pursuant to the provisions of Section 72 of the Act read with the rules made thereunder and in terms of SEBI Circulars, shareholders holding shares in a single name may avail the facility of nomination in respect of the shares held by them.

Further, if shares are held in dematerialised form, shareholders can contact their respective Depository Participant(s) to update their nomination details.

12. In terms of the Listing Regulations, effective 1st April, 2019, securities of listed companies can now only be transferred in dematerialised form.
13. To prevent fraudulent transactions, shareholders are advised to exercise due diligence and notify the RTA/ Depository Participant of any change in address or demise of any shareholder as soon as possible. The shareholders are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
14. SEBI has through relevant circulars issued in this regard, mandated furnishing of PAN, KYC details (i.e., postal address with pin code, email id, mobile number, bank account details) and nomination details by shareholders holding securities in physical form. Dividend payments in respect of such folios wherein PAN or KYC details are not available shall only be made electronically, upon registering all the required details.

Further, SEBI has vide its circular dated 25th January, 2022 mandated listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, shareholders are requested to make service requests in prescribed Form ISR-4. The Company/RTA shall verify and process the investor service requests and thereafter issue a 'Letter of Confirmation' ("**LOC**") in lieu of physical share certificate(s). The LOC shall be valid for a period of one hundred and twenty days from the date of issuance within which the shareholder/claimant shall make a request to the Depository Participant for dematerialising the said shares. In case, the demat request is not submitted within the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account.

15. SEBI vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated 31st July, 2023 (updated as on 4th August 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines and the process laid out therein, escalate the same through the SCORES portal. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution ("ODR") portal. Shareholders are requested to take note of the same.
16. The RTA of the Company has launched a unified platform 'KPRISM' for the benefit of shareholders. KPRISM is a self-service portal/mobile based application that enables the shareholders to access their portfolios serviced by RTA, and check details like dividend status and make request for annual reports, change of address, update bank mandate, download standard forms, etc. The portal can be accessed at <https://kprism.kfintech.com>. For more assistance on KPRISM, shareholders may contact 040-67162222.
17. A Senior Citizens Investor Cell has been formed by the RTA to assist exclusively the senior citizens (above 60 years of age) in redressing their grievances, complaints and queries. The senior citizens wishing to avail this service can send the communication to senior.citizen@kfintech.com. A dedicated toll-free number 1800 3094 006 is also provided for the convenience of the senior citizens.
18. Interim dividend of Rs. 2.44 per equity share declared by the Board of Directors and paid to the shareholders on 7th March, 2025 shall be considered as a final dividend for the FY 2024. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1st April, 2020, dividend declared and paid by the Company is taxable in the hands of its Members and the Company is required to deduct tax at source ("**TDS**") from dividend paid to the Members at the applicable rates. A separate email was sent at the registered email ID of the Members describing about the detailed process to submit the documents/ declarations along with the formats in respect of deduction of tax at source on the dividend payout. Sufficient time was provided for submitting the documents/declarations by the Members who wanted to claim beneficial tax treatment.

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19. Members holding shares in electronic form are advised to keep the bank details updated with the respective Depositories, viz., NSDL and CDSL. Member holding shares in physical form are requested to update bank details with the Company's Registrar and Share Transfer Agents ("**RTA**")- Kfin Technologies Limited through email at einward.ris@kfintech.com.

Pursuant to the provisions of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, as notified by the Ministry of Corporate Affairs, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the Members for seven consecutive years, in the name of Investor Education and Protection Fund ("**IEPF**").

Pursuant to the provisions of Sections 124 and 125 of the Act, dividends which remain unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account are required to be transferred to IEPF Authority established by the Central Government.

During the financial year 2024 the Company was not required to transfer the dividend and equity shares to the IEPF.

Instructions for remote e-voting:

20. Any person, whose name is recorded in the register of members or in the register of beneficial owners (in case of electronic shareholding) maintained by the Depositories as on the **cut-off date, i.e. Monday, 23rd June, 2025** only shall be entitled to avail the facility of remote e-voting. The remote e-voting period commences on **Friday, 27th June, 2025 at 9:00 a.m.** IST





and ends on **Sunday, 29th June, 2025 at 5:00 p.m.** IST. The remote e-voting module shall be disabled by KFIN for voting thereafter. Once the vote on a resolution is cast by the shareholder, he/she/it shall not be allowed to change it subsequently.

21. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
22. Pursuant to the provisions of Section 108 of the Act read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with KFIN for facilitating voting through electronic means, as the authorised e-voting agency. The facility of casting votes by a shareholder using remote e-voting as well as the e-voting system on the date of the AGM will be provided by KFIN.
23. In order to increase the efficiency of the voting process, and pursuant to the SEBI circular SEBI/ HO/CFD/ CMD/CIR/P/2020/242 dated 9th December, 2020, the demat account holders, are provided a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders will now be able to cast their vote without having to register again with the E-voting Service Providers ("ESPs"), thereby facilitating seamless authentication and convenience of participating in e-voting process.

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24. The procedure for remote e-voting is as under:

A. The detailed process and manner for remote e-voting for individual shareholders holding securities in Demat mode are explained herein below:

Individual Shareholders holding securities in Demat mode with CDSL	<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 to Easi/Easiest are requested to visit CDSL website http://www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) 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 their vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all ESPs, so that the user can visit the ESPs' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at 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 an 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 e-voting is in progress and also able to directly access the system of all ESPs.
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. 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. A new screen will open. You will have to enter your 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 you will be able to see e-voting page. Click on the Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) 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. 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 held 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 service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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. After successful login, you will be able to see e-voting option. Once you 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 name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</p>

NOTICE

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders 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 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000.

B. Login method for e-voting and joining virtual meetings for shareholders holding shares in physical mode and non- individual shareholders holding shares in demat form:

- i. Shareholders should log on to the e-voting website: <https://evoting.kfintech.com>.
- ii. Enter the login credentials i.e., user id and password mentioned below:
 - For Members holding shares in Demat Form:
 - a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - b) For CDSL: 16 digits beneficiary ID
 - For Members holding shares in Physical Form:
 - c) **Event no.** followed by Folio Number registered with the Company.
 - d) **Password:** If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. If you are using KFin's e-Voting system for the first time, you will need to retrieve the 'initial password' communicated to you by e-mail. Shareholders who have not registered their email addresses can follow the steps provided at serial no xiii below to obtain the User ID and password.
 - e) **Captcha:** Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.
- iii. After entering the details appropriately, click on LOGIN.
- iv. In case you are retrieving and using your 'initial password', you need to enter the 'initial password' and the system will force you to change your

password. Once you reach the Password change menu you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, e-mail etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT.
- vii. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/ dissenting to the Resolution, then enter all shares and click "FOR"/" AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option "ABSTAIN" in case you wish to abstain from voting. If you do not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
- ix. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote.

NOTICE

- x. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- xi. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.
- xii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cutoff date i.e., Monday, 23rd June, 2025.
- xiii. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e., Monday, 23rd June, 2025, may obtain the User ID and password in the manner as mentioned below:
- If the mobile number of the member is registered against Folio No./DP ID Client ID, the member may:
 - a) Send SMS: MYEPWD <space>
E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
Example for NSDL:
MYEPWD <SPACE> IN12345612345678
Example for CDSL:
MYEPWD <SPACE> 1402345612345678
Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - b) On the home page of <https://evoting.kfintech.com>, click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- xiv. 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 <https://evoting.kfintech.com> or contact KFin Technologies Ltd. at 1800 309 4001 (toll free). It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- Instructions for shareholders for attending the e-AGM:**
25. Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and by clicking on the tab "video conference". The link for e-AGM will be available in members login, where the EVENT and the name of the Company can be selected.
26. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for seamless experience.
27. Further, members registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.
28. Members may join the meeting using headphones for better sound clarity.
29. While all efforts would be made to make the meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
30. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from 9:00 a.m. on Monday, 23rd June, 2025 till 5:00 p.m. on Thursday, 26th June, 2025. Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Only questions of the members holding shares as on the cut-off date will be considered.
31. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>, under the "How It Works" tab placed on top of the page.
32. Members who need technical assistance before or during the e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800 309 4001.
- Instructions for shareholders for e-voting during the meeting:**
33. Procedure for e-voting on the day of the AGM is same as the remote e-voting as mentioned above.
34. Shareholders who have voted through remote e-voting facility will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
35. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
36. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their votes on the resolutions through remote e-voting and are not otherwise barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

NOTICE

37. If any votes are cast by shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
38. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
39. Members viewing the e-AGM, shall click on the 'e-voting' sign placed on the left-hand bottom corner of the video screen. Members will be required to use the credentials, to login on the e-Meeting webpage, and click on the 'Thumbs-up' icon against the unit to vote.
40. For details of the person who may be contacted for any assistance regarding the e-voting facility on the day of the AGM, please refer Note no. 32.

Instructions for non-individual shareholders and custodians:

41. Institutional shareholders are encouraged to attend and vote at the AGM through VC/OAVM.
42. Non-individual shareholders (i.e. other than individuals, HUF, NRI, etc.) and custodians are required to log on to <https://evoting.kfintech.com/> and register themselves in the 'Corporates' module.
43. A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to einward.ris@kfintech.com.
44. 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 Scrutiniser to verify the same.
45. Alternatively, non-individual shareholders are required to send the relevant Board Resolution/Authority letter etc., to the Scrutiniser and to the Company at the email id viz.tushar@tusharshri.com and investor.relations@igi.org, respectively, if they have voted from individual tab & not uploaded same in the KFIN e-voting system for the Scrutiniser to verify the same.

Procedure to raise questions/seek clarifications with respect to Annual Report:

46. Shareholders are requested to send their questions mentioning their name, demat account number/folio number, email id, mobile number at investor.relations@igi.org from 9:00 a.m. on Monday, 23rd June, 2025 till 5:00 p.m. on Thursday, 26th June, 2025. Such questions

by the shareholders shall be taken up during the meeting and replied suitably.

47. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance mentioning their name, demat account number/folio number, email id, mobile number at investor.relations@igi.org from 9:00 a.m. on Monday, 23rd June, 2025 till 5:00 p.m. on Thursday, 26th June, 2025.
48. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
49. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM, depending on the availability of time.

Voting Results:

50. The Board of Directors has appointed Mr. Tushar Shridharani, a Practicing Company Secretary (FCS 2690), Partner of Tushar Shridharani & Associates LLP or failing him Ms. Nandani Parekh, a Practicing Company Secretary (FCS 6240), Partner of Tushar Shridharani & Associates LLP as the Scrutiniser to scrutinise the remote e-voting and e-voting during the meeting in a fair and transparent manner. They have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinisers' decision on the validity of the votes cast shall be final.
51. The Scrutiniser shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutiniser's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairperson or a person authorised by him, within 2 (two) working days from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
52. The results declared along with the report of the Scrutiniser shall be placed on the website of the Company at <https://investor.igi.org/> and on the website of KFIN at <https://evoting.kfintech.com/> immediately after the declaration of results by the Chairperson or any person authorised by them. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.
53. Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. Monday, 30th June, 2025.

NOTICE

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

Details as required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, as applicable are provided hereunder.

1.	Name of Director	Mr. Mukesh Gulraj Mehta	Mr. Prateek Roongta
2.	DIN	08319159	00622797
3.	Date of Birth (Age in years)	30 th November, 1980 (44 Years)	28 th May , 1977 (48 Years)
4.	Qualification	<ul style="list-style-type: none"> - Master of Commerce, Mumbai University. - Chartered Accountant, Institute of Chartered Accountants of India. - Chartered Financial Analyst (USA) 	<ul style="list-style-type: none"> - post-graduate diploma in management from the Indian Institute of Management, Ahmedabad; - Chartered Accountant; and - Company Secretary
5.	Brief resume including profile, experience and expertise in specific functional areas	<p>Mukesh Mehta is a well-qualified professional with more than 17.5 years' experience in Private equity. As part of private equity ("PE") which invested in some of large housing finance companies ("HFCs") and non-banking finance companies ("NBFCs"), he has demonstrated high level proficiency and good understanding of housing finance and other lending businesses. Currently, he is Senior Managing Director in the Private Equity Group of Blackstone Advisors India Private Limited ("Blackstone"). Before joining Blackstone, he worked as a Vice President with The Carlyle Group ("Carlyle") in their Private Equity division and prior to Carlyle he worked in the Investment Banking Division at Citigroup. He also worked in the Assurance and Business Advisory Group at Price Waterhouse & Co.</p> <p>He is also serving as a director on the board of International Gemmological Institute (India) Limited, R Systems International Limited, Simplilearn Solutions Private Limited, PGP Glass Private Limited, TaskUS, Inc., TU Midco Inc., TU Bidco Inc. and VFS Global AG. During his 10-year stint at Carlyle, Mukesh was involved in several transactions. The transactions where Mukesh made significant professional contribution include Carlyle's investments in large HFCs such as Housing Development Finance Corporation Limited and PNB Housing Finance Limited and NBFCs like India Infoline Finance Limited. Mr. Mehta is a Chartered Accountant, with a master's degree in commerce from Mumbai University.</p>	<p>Mr. Prateek Roongta is a Managing Director in the Corporate Private Equity Group at Blackstone Advisors India Private Limited. He is primarily responsible for managing the performance and transformation of Blackstone portfolio companies in India. Before joining Blackstone, Mr. Roongta was a MD and Partner at Boston Consulting Group and has extensive experience of advising clients in the financial services industry across a wide range of topics including strategy, operations and digital transformation. Prior to that, Mr. Roongta worked at True North Advisors, a \$3 Bn Indian private equity fund. Mr. Roongta received a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad and is a qualified Chartered Accountant and Company Secretary.</p>
6.	Terms and Conditions of re-appointment	Liable to retire by rotation.	Liable to retire by rotation.
7.	Remuneration last drawn	Nil	Nil
8.	Remuneration sought to be paid	Nil	Nil

NOTICE

9.	Original date of appointment	19 th May, 2023	19 th May, 2023
10.	Shareholding in the Company	Nil	Nil
11.	Relationship with other Directors, Manager or KMPs	Not related	Not related
12.	Number of Board meetings attended during the year	5	13
13.	Directorships held in other companies in India	<ul style="list-style-type: none"> - R Systems International Limited - PGP Glass Private Limited - Aadhar Housing Finance Limited - Simplilearn Solutions Private Limited 	<ul style="list-style-type: none"> - ASK Wealth Advisors Private Limited - ASK Alternatives Managers Private Limited - ASK Investment Managers Limited - ASK Long-Short Fund Managers Private Limited - Aadhar Housing Finance Limited - Fino Paytech Limited - Fino Payments Bank Limited
14.	Committee Memberships and Chairmanships in the Company	Member of Nomination and Remuneration Committee	Member of Audit Committee, Corporate Social Responsibility Committee, Risk Management Committee and IPO Committee Chairman of Stakeholders Relationship Committee
15.	Membership of Committees of other Boards	<p>Aadhar Housing Finance Limited</p> <ul style="list-style-type: none"> - Nomination & Remuneration Committee - Wilful Defaulter Review Committee - Management Committee <p>R Systems International Limited</p> <ul style="list-style-type: none"> - Nomination & Remuneration Committee <p>Simplilearn Solutions Private Limited</p> <ul style="list-style-type: none"> - Nomination & Remuneration Committee 	<p>ASK Long-Short Fund Managers Private Limited</p> <ul style="list-style-type: none"> - Banking and operations Committee <p>ASK Wealth Advisors Private Limited</p> <ul style="list-style-type: none"> - Corporate Social Responsibility Committee - Banking and Operations Committee <p>ASK Investment Managers Limited</p> <ul style="list-style-type: none"> - Audit Committee - Risk & Compliance Committee - Corporate Social Responsibility Committee - Stakeholders Relationship Committee - Banking and Operations Committee <p>ASK Alternatives Management Private Limited</p> <ul style="list-style-type: none"> - Banking and Operations Committee <p>Fino Payments Bank Limited</p> <ul style="list-style-type: none"> - Nomination and Remuneration Committee - Risk & ALM Committee - IT Strategy Committee - Strategic Investment Committee - Business & Corporate restructuring Committee

NOTICE

			Aadhaar Housing Finance Limited <ul style="list-style-type: none"> - Nomination and Remuneration Committee - Audit Committee - Stakeholders Relationship Committee - Risk Management Committee - CSR Committee - ALCO - IT Strategy Committee - IPO Committee - Wilful Defaulter review committee Fino Paytech Limited <ul style="list-style-type: none"> - Stakeholder Relationship Committee - CSR Committee
16.	Chairmanship of Committees of other Boards	Aadhaar Housing Finance Limited <ul style="list-style-type: none"> - IPO Committee 	Aadhaar Housing Finance Limited <ul style="list-style-type: none"> - Investment Committee - Management Committee
17.	Skills and capabilities required for the role and Manner in which the proposed person meets such requirements	Please refer the Corporate Governance Report for details on skills and capabilities of Directors.	Please refer the Corporate Governance Report for details on skills and capabilities of Directors.

1.	Name of Director	Mr. Anoop Mehta
2.	DIN	00107044
3.	Date of Birth (Age in years)	November 8, 1956 (68 Years)
4.	Qualification	- Bachelor's of Commerce
5.	Brief resume including profile, experience and expertise in specific functional areas	<p>Mr. Anoop Vrajlal Mehta, Chairman and Managing Director of Mohit Diamonds Private Limited (Mohit Group) and a partner of Mohanlal Raichand & Sons, entered the family run business at a young age and has been actively growing the Mohit Group with over 50 years of experience.</p> <p>Mr. Mehta is the President of Bharat Diamond Bourse, an Executive Committee Member of The World Federation of Diamond Bourses and a Member of the Committee of Administration of Gem & Jewellery Export Promotion Council and is on the committee of the Diamond Exporters Association Limited.</p> <p>Mr. Mehta has been fostering the growth of the diamond industry for more than 30 years. Since 2003, Mr. Mehta has been actively involved in the strategic planning and development of the Bharat Diamond Bourse project and under his stewardship the Bourse was inaugurated on 17 October 2010 pinning India on the diamond map of the world, providing world class facilities to the diamond trade in India.</p> <p>In September 2014, Mr. Mehta was honoured "Lifetime Achievement Award" for his strong growth-oriented vision and commitment to set up, lead and steer Bharat Diamond Bourse project in India.</p> <p>In 2023, Mr. Mehta was honoured with "Lifetime Achievement Award" by Gem & Jewellery Export Promotion Council.</p>
6.	Terms and Conditions of appointment	As mentioned in the resolution set out at Item No. 8 of the AGM Notice read with statement pursuant to Section 102 of the Act.
7.	Remuneration last drawn	Not Applicable
8.	Remuneration sought to be paid	Sitting Fees and commission as may be approved by the Company in accordance with the applicable provisions of law.

NOTICE

9.	Original date of appointment	6 th June, 2025
10.	Shareholding in the Company	Nil
11.	Relationship with other Directors, Manager or KMPs	None
12.	Number of Board meetings attended during the year	Not Applicable
13.	Directorships held in other companies in India	<p>Public Limited Companies</p> <ul style="list-style-type: none"> - Taj GVK Hotels and Resorts Limited - National Gems and Jewellery Council of India <p>Private Limited Companies</p> <ul style="list-style-type: none"> - Mohit Diamonds Private Limited - Emaar Diamonds Private Limited - Dia Precious Jewellery Private Limited - Desai Built-in Finance Private Limited - Desai Equipment Finance Private Limited - Desai Home Finance Private Limited - Desai Trade Credits Private Limited - Morse Trading Credits Private Limited - Nyati Retreat Private Limited <p>Partnership Firms</p> <ul style="list-style-type: none"> - M/s. Mohanlal Raichand & Sons - Chandulal Mohanlal & Sons <p>Trust</p> <ul style="list-style-type: none"> - Chandulal Mohanlal Mehta Charitable Trust - Anoop Mehta Family Trust <p>Section 8 Companies</p> <ul style="list-style-type: none"> - Bharat Diamond Bourse - India Diamond Trading Centre - BDB Sports Foundation - National Gems and Jewellery Council of India <p>Limited Liability Partnership</p> <ul style="list-style-type: none"> - Exotic Parks LLP - Dimetz Agrofarmers LLP - Lakeway Properties LLP - Desai Auto Consultants LLP
14.	Committee Memberships and Chairmanships in the Company	None
15.	Membership of Committees of other Boards	None
16.	Chairmanship of Committees of other Boards	None
17.	Skills and capabilities required for the role and Manner in which the proposed person meets such requirements	<p>Expertise: Promoting and developing diamond trade.</p> <p>Knowledge: He has in-depth knowledge of the diamond industry due to his association since last 50 years and being a member of several bodies of diamond industry.</p> <p>Skills: Leadership, In-depth Industry Experience, Business Acumen, Business Development, Board Services, Global Business Expertise and Corporate Governance as well as Sustainable Development.</p>
18.	Listed entities from which the Director has resigned in the past three years	None

NOTICE

EXPLANATORY STATEMENT

Item No. 4

To appoint Tushar Shridharani & Associates LLP, Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive years, from the financial year 2025 to the financial year 2029

In accordance with Section 204 of the Companies Act 2013 ("**Act**"), read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), every listed entity is required to undertake a Secretarial Audit by a Peer-Reviewed Secretarial Auditor, who shall be appointed by the Members of the Company on the recommendation of the Board of Directors for a period of five consecutive years.

Based on the recommendation of the Audit Committee, the Board, at its meeting held on 30th May, 2025, subject to the approval of the Members of the Company at ensuing Annual General Meeting, approved appointment of Tushar Shridharani & Associates LLP, Company Secretaries (Firm Registration Number: LLPIN - ACL-9350) as the Secretarial Auditor of the Company for a term of five (5) consecutive years, to hold office as the Secretarial Auditor from the financial year 2025 to the financial year 2029.

Tushar Shridharani & Associates LLP is a firm of Practicing Company Secretaries founded in the year 2025. CS Tushar Shridharani, the primary founder of the firm has over 4 decades experience. The firm is primarily engaged in providing professional services in the field of corporate laws, SEBI regulations, FEMA regulations including carrying out Secretarial Audits, Due Diligence Audits, and Compliance Audits for various reputed companies. The firm has been Peer-Reviewed and Quality-Reviewed by the Institute of the Company Secretaries of India.

Tushar Shridharani & Associates LLP has consented to their appointment as the Secretarial Auditor of the Company and has confirmed that they fulfill the criteria specified in Clause (a) of Regulation 24A (1A) of the Listing Regulations and have not incurred any of disqualifications as specified by the Securities and Exchange Board of India.

The proposed remuneration to be paid to Tushar Shridharani & Associates LLP for the financial year 2025 is Rs. 250,000/- (Rupees Two lakhs Fifty Thousand) plus out of pocket expenses and applicable taxes. For subsequent years, the Board of Directors will decide the remuneration based on the recommendation of Audit Committee. There is no material change in the fees payable to Tushar Shridharani & Associates LLP compared to that paid for previous year.

Accordingly, consent of the Members is sought for approval of the aforesaid appointment of the Secretarial Auditors.

The Board recommends the approval of the Members for appointment of Secretarial Auditors and the passing of the Ordinary Resolution set out at Item No. 4 of this Notice.

None of the Directors or Key Managerial Personnel of the Company, nor their relatives, are concerned or interested, financially or otherwise, in this Resolution.

Item No. 5 and 6

International Gemmological Institute (India) Limited ("**Company**") values employees who are committed to building a successful organisation. To incentivise, induce, reward and motivate the employees to contribute effectively towards the Company's future growth and profitability, the Board of Directors ("**Board**") in their meeting held on 7th August, 2024, recommended and approved the IGI Employee Stock Option Plan 2024 ("**IGI ESOP Plan 2024**") in accordance with the Companies Act, 2013 ("**Act**") and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**"). The plan was subsequently approved by the members through a special resolution at the Extra-ordinary General Meeting held on 10th August, 2024.

Following its constitution, the Nomination and Remuneration Committee ("**NRC**"), at its first meeting held on 15th November, 2024, acknowledged and noted the IGI ESOP Plan 2024, which shall remain in force until its termination. The NRC constituted by the Company, shall be responsible for administering the IGI ESOP Plan 2024.

NOTICE

The Nomination and Remuneration Committee and the Board of Directors at its meetings held on 30th May, 2025 has approved the proposal for ratification of IGI ESOP Plan 2024 and recommend to the shareholder for approval.

Under Regulation 12(1) of SEBI (SBEB & SE) Regulations, no company is permitted to make fresh grants that involve the allotment or transfer of shares to its employees under a stock option plan formulated prior to listing of its shares unless such a plan confirms with the SEBI (SBEB & SE) Regulations and is ratified by its members post-listing. Accordingly, member approval is sought for ratification of the IGI ESOP Plan 2024 and the issuance of employee stock options ("**Options**") to eligible participants as may be determined by the NRC, in accordance with the IGI ESOP Plan 2024.

The Company has completed its initial public offer ("**IPO**") of its equity shares, and its shares were listed on the BSE Limited and the National Stock Exchange of India Limited on 20th December, 2024. Consequently, the IGI ESOP Plan 2024 must be ratified by the Company's members under

Regulation 12(1) of the SEBI (SBEB & SE) Regulations before any fresh grants can be made under IGI ESOP Plan 2024. Accordingly, the IGI ESOP Plan 2024 is presented for members ratification in compliance with Regulation 12(1) and other applicable provisions of the SEBI (SBEB & SE) Regulations. The IGI ESOP Plan 2024 is in conformity with SEBI (SBEB & SE) Regulations, and the Company has not granted any new options to employees following the IPO.

The resolutions outlined in Items No. 5 and 6 seek member approval to authorise the NRC to create, issue, re-issue, offer, and allot shares periodically to the employees of the Company and its group companies (including holding company and subsidiary company) under the IGI ESOP Plan 2024 and undertake necessary actions for administration the Options.

The salient features and other details of the IGI ESOP Plan 2024, as required under Regulation 12(1) of the SEBI (SBEB & SE) Regulations, are as under:

Sr. No.	Particulars	IGI Employee Stock Option Plan 2024
1.	Brief Description of the IGI Employee Stock Option Plan 2024	<p>The IGI Employee Stock Option Plan 2024 ("IGI ESOP Plan 2024" / "Plan") aims to reward eligible employees by granting stock options, which, upon exercise, convert into equivalent equity shares of the Company. This initiative recognises their dedicated and loyalty, which have contributed to corporate growth and long term value creation.</p> <p>The plan is designed to empower eligible employees as co-owners through a structured vesting period, motivating them to drive higher corporate growth and maximise value for all stakeholders.</p> <p>The Nomination and Remuneration Committee ("NRC") is responsible for overseeing administering the Plan.</p> <p>All matters related to the interpretation of the IGI Employee Stock Option Plan 2024 shall be determined by the NRC, and its decisions shall be final and binding on all individuals.</p>
2.	The total number of Employee Stock Options to be offered and granted	<p>The maximum number of options approved under the IGI Employee Stock Option Plan 2024 is 23,093,200 options. Of this, 20,951,824 options have already been granted by the NRC. The remaining options will be granted in the future, as determined by the NRC. None of the granted options have been vested or exercised.</p>

NOTICE

Sr. No.	Particulars	IGI Employee Stock Option Plan 2024
3.	Identification of classes of employees entitled to participate and be beneficiaries in the IGI Employee Stock Option Plan 2024	<p>The following classes of employees (present and future employees) shall be entitled to participate in IGI Employee Stock Option Plan 2024:</p> <p>Prior to Listing:</p> <ul style="list-style-type: none"> (i) a permanent employee of the Company who has been working in India or outside India; or (ii) a Director of the Company, whether a whole time Director or not but excluding an Independent Director; or (iii) an employee as defined in sub-clauses (i) or (ii) above, of a Subsidiary, in India or outside India, or of a Holding Company of the Company; <p>but does not include-</p> <ul style="list-style-type: none"> (a) an employee who is a Promoter or a person belonging to the Promoter Group; or (b) a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity Shares of the Company. <p>Post Listing:</p> <ul style="list-style-type: none"> (i) an employee as designated by the Company, who is exclusively working in India or outside India; or (ii) a Director of the Company, whether a whole-time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or (iii) an employee as defined in sub-clauses (i) or (ii) above, of a Group company including its Subsidiary Company or its Associate Company, in India or outside India, or of a Holding Company of the Company; <p>but does not include—</p> <ul style="list-style-type: none"> (a) an employee who is a Promoter or a person belonging to the Promoter Group; or (b) a Director who, either himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% (ten per cent) of the outstanding equity shares of the Company.
4.	Requirements of vesting and period of vesting	<p>Vesting of the Options granted under the IGI Employee Stock Option Plan 2024 shall be at least one year from the date of Grant and could be different for different Employees. The vesting period and schedule shall be provided in the Grant Letter with each Employee. Upon completion of the vesting period and subject to the achievement of any performance conditions as may have been determined by the NRC, the Grantee shall have the right to Exercise his/her Vested Options.</p>
5.	The maximum period within which the options shall be vested	<p>The Options Granted to an Employee shall be eligible to Vest (subject to satisfying the performance and milestone-based conditions, as may be applicable to a particular Grantee as per the terms of the Grant Letter). However, the Options cannot Vest less than 1 (one) year from the Date of Grant of an Option (except in case of death and Permanent Disability) and may extend to a maximum period of 15 (fifteen) years from the Date of Grant, as may be determined by the Administering Agency subject to Applicable Laws and as stated in the Grant Letter.</p>
6.	Exercise price, purchase price or pricing formula	<p>"Exercise Price" means the price payable by a Grantee in order to Exercise the Vested Options, as maybe prescribed by the Administering Agency, in accordance with Clause 10.1 of the IGI Employee Stock Option Plan 2024 and set forth in the Grant Letter. The term "Option Exercise Price" shall be construed accordingly. Provided, the Exercise Price shall be in compliance with the accounting standards specified under the SBEB & SE Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.</p>

NOTICE

Sr. No.	Particulars	IGI Employee Stock Option Plan 2024
7.	Exercise period/ offer period and process of exercise/ acceptance of offer	<p>"Exercise Period" means the time period as may be determined by the Administering Agency but not exceeding 24 (twenty-four) months from the date of Vesting in accordance with the Vesting Schedule and as specified in the Grant Letter, within which the Grantee may exercise the right to apply for Shares against the Vested Options.</p> <p>The process of exercise/acceptance of the offer is detailed in the IGI Employee Stock Option Plan 2024.</p>
8.	The appraisal process for determining the eligibility of employees for the IGI Employee Stock Option Plan 2024	The NRC shall determine the eligibility criteria of employees for grant/allotment of Options under IGI Employee Stock Option Plan 2024.
9.	Maximum number of options, shares, to be offered and issued per employee and in aggregate, if any	The maximum number of Options under Scheme that may be granted to each Employee per Grant and in aggregate, shall not exceed 23,093,200 Options.
10.	Maximum quantum of benefits to be provided per employee under a IGI Employee Stock Option Plan 2024	<p>The maximum quantum of Options per employee as per the IGI Employee Stock Option Plan 2024 is less than 1% (one percent) of the outstanding issued share capital (excluding outstanding warrants and conversions) as on the date of Grant of Options.</p> <p>Subject to obtaining a special resolution passed by members of the Company, Grants can be made to Employee(s) mentioned in such resolution, during any 1 (one) year, Options equal to or exceeding 1% (one percent) of the outstanding issued share capital (excluding outstanding warrants and conversions) as on the date of the Grant of Options.</p>
11.	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	IGI Employee Stock Option Plan 2024 is to be implemented and administered directly by the NRC and not through the trust.
12.	Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	Since the EOSP shall be granted directly to the employees (without trust route), this route involves new/fresh issue of shares by the Company.
13.	The amount of loan to be provided for implementation of the IGI Employee Stock Option Plan 2024 by the Company to the trust, its tenure, utilisation, Repayment terms, etc.	Not Applicable
14.	Maximum percentage of secondary acquisition that can be made by the Trust for the purposes of the Scheme	Not Applicable
15.	A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	<p>Company shall conform to the accounting policies specified in Regulation 15 of Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</p> <p>The Company will follow and comply accounting policies and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SBEB Regulations.</p>
16.	The method which the Company shall use to value its options	Black Scholes Model
17.	Lock-in period, if any	Shares issued under the IGI Employee Stock Option Plan 2024 shall not be subject to any lock-in restrictions.

NOTICE

Sr. No.	Particulars	IGI Employee Stock Option Plan 2024
18.	the following statement, if applicable:	<p>'In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report';</p> <p>Not Applicable</p>
19.	Terms & conditions for buyback, if any, of specified securities covered under these regulations	<p>The procedure for buy-back of Shares issued under the IGI Employee Stock Option Plan 2024, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:</p> <ul style="list-style-type: none"> (i) permissible sources of financing for buy-back; (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and (iii) limits upon quantum of specified securities that the Company may buy-back in a financial year.
20.	The condition under which option vested in employees may lapse	<p>"Lapsed Option" means:</p> <ul style="list-style-type: none"> (i) an Option which has been forfeited or cancelled in accordance with the Plan; or (ii) a Vested Option which has not been Exercised within the Exercise Period for any reason whatsoever.
21.	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employees	

Sr. No.	Event of Separation	Details
1.	Good Leaver	In case the Leaver is categorised as a Good Leaver, all Options which have not Vested as on the Cessation Date shall lapse and such Leaver shall be entitled to Exercise all Vested Options within 6 (six) months from the Cessation Date. However, the Administering Agency may at its absolute discretion allow for accelerated Vesting of any Options that have not yet Vested as of such Cessation Date in a manner as may be determined by the Administering Agency, and the Leaver shall be entitled to Exercise all Vested Options within 6 (six) months from the Cessation Date;
2.	In case of voluntary resignations due to good reason	In the event a Leaver Voluntarily Resigns from the Company due to Good Reason, then all Options which have not Vested as on the Cessation Date shall lapse and such Leaver shall be entitled to Exercise all Vested Options within 6 (six) months from the Cessation Date. However, the Administering Agency may at its absolute discretion allow for accelerated Vesting of Unvested Options in a manner as may be determined by the Administering Agency, and the Leaver shall be entitled to Exercise all Vested Options within 6 (six) months from the Cessation Date.
3.	In case of voluntary resignations not due to good reason	In the event a Leaver Voluntarily Resigns from the Company but not due to Good Reason, then all Options which have not Vested as on the Cessation Date shall lapse and such Leaver shall be entitled to Exercise all Vested Options within 6 (six) months from the Cessation Date. However, the Administering Agency may at its absolute discretion allow for accelerated Vesting of Options that have not yet Vested as of such Cessation Date and the Leaver shall be entitled to Exercise all Vested Options within 6 (six) months from the Cessation Date.
4.	In case of death	In the event of death of a Leaver in the course of employment of the Company or her/his directorship, the Vesting of all Options held by such Leaver shall accelerate in full and all the Vested Options may be Exercised by the legal heirs or Nominees of the deceased Leaver, within 6 (six) months of the Cessation Date, failing which such Vested Options shall mandatorily lapse.
5.	In case of Permanent Disability	In case the Leaver is categorised as a Permanent Disability Leaver, then the Vesting of all Options held by such Leaver shall accelerate in full and such Leaver may Exercise all Vested Options within 6 (six) months of the Cessation Date, failing which such Vested Options shall mandatorily lapse.

NOTICE

Sr. No.	Event of Separation	Details
6.	In case of Bad Leaver	In case: (i) a Leaver is categorised as a Bad Leaver; or (ii) a Leaver is declared insolvent or bankrupt, then all outstanding Options which have been Granted (regardless of whether they have Vested or not) to such Leaver shall lapse.
7.	In any other case	In case the Leaver separates from the Company due to any other reason not specified in Sr. No. (1) to (6) above, then all the Options which have not Vested as on the Cessation Date shall lapse and such Leaver shall be entitled to Exercise all Vested Options within 6 (six) months from the Cessation Date. However, the Administering Agency may at its absolute discretion allow for accelerated Vesting of Unvested Options, and such Leaver shall be entitled to Exercise all Vested Options within 6 (six) months from the Cessation Date.
8.	In case of transfer or deputation to any other entity	In the event Grantee is transferred or deputed by the Company to a Group company, including a Subsidiary Company, or an Associate Company, subject to Applicable laws, the Options Granted to such Grantee shall Vest or be Exercised as per the terms of Grant under the Plan and as specified in the Grant Letter, even after such transfer or deputation.

None of the Directors, Key Managerial Personnel or Senior Managerial Personnel, along with their immediate relatives, are concerned or interested, financially or otherwise, except to the extent of the Options that have been or may be granted under the IGI Employee Stock Option Plan 2024 and their respective shareholding in the Company, if any.

The Board recommends the resolutions as set out in Item No. 5 and 6 of the notice for approval as a Special Resolution.

ITEM NO. 7

Payment of Commission to Non-Executive Directors of the Company

Commission is paid to the Non-Executive Director on the basis of qualifications, experience, attendance at the meetings, time spent on strategic matters and contribution to the Company, financial performance and net worth of the Company, Order book position, track record of operational performance, performance evaluation of Board, etc.

The Company's Non-Executive Directors are highly skilled professionals with extensive expertise in functional areas such as business strategy, business development, corporate governance, finance, taxation, and risk management, among others.

Non-Executive Directors actively participate in various decision-making processes and make valuable contributions to business development, governance, long-term strategy, and regulatory compliance. Regulatory requirements and corporate governance norms have been strengthened under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with a key emphasis on effective governance, risk management,

and statutory compliance, thereby increasing the Board's accountability.

The role and responsibilities of the Board, particularly the Non-Executive Directors including Independent Director, have expanded significantly, requiring greater time commitment and attention, which is reflected in the Company's financial performance.

Under Section 197 of the Act, the prescribed threshold limit for commission is 1% of the Company's net profits if there is a Managing Director. However, sitting fees paid to Non-Executive Directors fall outside this prescribed limit.

Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, the Board of Directors at its meeting held on 30th May, 2025 had approved a commission payment not exceeding an aggregate of 1% per annum of the Company's net profits, as computed under Section 198 of the Companies Act, 2013. This commission will be paid to Non-Executive Directors including Independent Directors for five consecutive years, from the financial year 2025 to the financial year 2029.

Non-Executive Directors, along with their relatives, are deemed to have a financial or other interest in the resolution at Item No. 7 of the Notice, to the extent of the commission they may receive. The Managing Director and other Key Managerial Personnel, along with their relatives, are not interested in this resolution.

The Board recommends the passing of the resolution, as set forth in this notice, for approval by the Members as a special resolution.

NOTICE

ITEM NO. 8

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Anoop Mehta (DIN: 00107044) as an Additional Non-Executive Independent Director of the Company, with effect from 6th June, 2025, under Section 149, 150, and 152 of the Companies Act, 2013, and the Articles of Associations of the Company. Mr. Anoop Mehta shall hold office until the date of forthcoming Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. He is eligible for appointment as an Independent Director for a term of 5 (five) years, from 6th June, 2025 to 5th June, 2030, subject to approval of the Members of the Company.

In accordance with Section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Anoop Mehta as an Independent Director pursuant to Sections 149 and 152 of the Companies Act, 2013. The Company has received writing notice from a Member proposing his candidature for the position of Director.

The Company has received a declaration from Mr. Anoop Mehta confirming that he meets the criteria of independence under the Companies Act, 2013, and the Listing Regulations. Additionally, he has provided his consent to act as a Director under Section 152 of the Companies Act, 2013, and has declared that he is not disqualified from appointment under Section 164 of the Companies Act, 2013. He has further confirmed that he is not debarred from holding office as a Director by virtue of any SEBI order or other regulatory authority and has successfully registered himself in the Independent Director's Data Bank maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Anoop Mehta fulfils the conditions specified in the Companies Act, 2013, the rules made thereunder, and the Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

As per the Company's remuneration policy for Independent Directors, Mr. Anoop Mehta will be entitled to receive remuneration in the form of sitting fees, as approved by the Board of Directors, along with reimbursement of expenses incurred for participation in Board or Committee meetings, if any. Additionally, he will receive commission as approved by the Members of the Company from time to time.

Mr. Anoop Mehta has extensive experience, and the Board of Directors is of the opinion that he possesses the requisite core skills, capabilities, and competencies required in the context of the Company's business. The Board believes that his appointment as an Independent Director, for a period of five years from 6th June 2025 to 5th June 2030, would be in the best interests of the Company.

The draft letter of appointment setting out the terms and conditions of Mr. Anoop Mehta's appointment is available for inspection by Members.

In accordance with Sections 149, 150, and 152, read with Schedule IV of the Companies Act, 2013, and other applicable provisions, the appointment of Mr. Anoop Mehta as an Independent Director requires the approval of the Members of the Company. Additionally, under Regulation 25(2A) of the Listing Regulations, his appointment requires approval by way of a special resolution.

Except for Mr. Anoop Mehta, none of the Directors, Key Managerial Personnel of the Company, or their relatives have any financial or other interests in the resolution set out in Item No. 8. However, the relatives of Mr. Anoop Mehta may be deemed interested in the resolution to the extent of their shareholding, if any, in the Company. Details of the proposed appointee, as required under (i) the Listing Regulations and (ii) the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided separately in this Notice.

The Board of Directors recommends the Special Resolution set out in Item No. 8 of the Notice for approval by Members.