

IndusInd Capital Limited

(formerly Reliance Capital Limited)

Notice of the 40th Annual General Meeting 2025-26

Notice

Notice is hereby given that the 40th Annual General Meeting (AGM) of the Members of IndusInd Capital Limited (formerly Reliance Capital Limited) will be held on Saturday, September 26, 2026 at 11:00 A.M (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

Ordinary Business:

1. To consider and adopt:
 - a) the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of Board of Directors and Auditors thereon; and
 - b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon.
2. To appoint a Director in place of Shri Moses Newling Harding John (DIN: 06810688), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Special Business:

3. **Appointment of Shri Pradeep Udhas (DIN:02207122) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the applicable provisions of the Master Direction - Reserve Bank of India (Core Investment Companies) Directions, 2025, as amended from time to time, Shri Pradeep Udhas (DIN:02207122), who was appointed as an Additional Director by the Board pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who is qualified for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and

Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from June 30, 2026.

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

4. **Appointment of Shri Roopam Asthana (DIN: 00121261) as an Executive Director.**

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Master Direction - Reserve Bank of India (Core Investment Companies) Directions, 2025, as amended from time to time, the provisions of the Articles of Association of the Company and any other applicable provisions of law and based on the recommendation of the Nomination and Remuneration Committee (NR Committee) of the Board, Shri Roopam Asthana (DIN: 00121261) who was appointed by the Board of Directors as an Additional Director designated as an Executive Director & CEO of the Company on March 5, 2026, and who holds office as such up to the date of ensuing Annual General Meeting pursuant to the provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Act and the Rules and Regulations made thereunder (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the Articles of Association of the Company and based on

Notice

the recommendation of the NR Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for the appointment of Shri Roopam Asthana as a Whole-time Director of the Company designated as an Executive Director & CEO of the Company for a period of 3 (three) years commencing from March 5, 2026, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Shri Roopam Asthana, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT based on the recommendation of the NR Committee, the approval of the Members be and is hereby accorded to the terms of appointment of Shri Roopam Asthana as Executive Director & CEO of the Company, and to the remuneration payable to him during the tenure of his appointment, comprising salary, allowances and other perquisites aggregating to Rs. 3 crore per annum, together with such variable pay as may be determined by the Board from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Shri Roopam Asthana, the remuneration payable shall be in accordance with the limits prescribed under Section II of Part II of Schedule V of the Act.

RESOLVED FURTHER THAT the Board based on the recommendation of the NR Committee of the Board, be and is hereby authorised to provide annual increment / performance linked incentive payable to the Executive Director during tenure of his appointment in accordance with the Policy for appointment and remuneration of Directors, KMP and Senior Management adopted by the Board, and subject to the same being in line with the limits set out under the Act, read with Schedule V thereto as amended from time to time and as approved by the shareholders.

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

By Order of the Board of Directors
IndusInd Capital Limited
(formerly Reliance Capital Limited)

Atul Tandon
Company Secretary & Chief Compliance Officer

Registered Office:

IndusInd Capital Limited

(formerly Reliance Capital Limited)

11th Floor, R-Tech IT Park

Nirlon Compound, Off Western Express Highway
Goregaon (East), Mumbai 400 063, Maharashtra

CIN: U65910MH1986PLC165645

Website: www.indusindcapital.com

September 15, 2026

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 and September 19, 2024 (collectively referred to as "MCA circulars"), permitted convening the Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 (the 'Act') and MCA circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto.
3. Since the AGM is being held pursuant to the MCA circulars through VC / OAVM without physical attendance of Members, the facility

Notice

- for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. In compliance with the MCA circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Depository viz. the National Securities Depositories Limited (NSDL). Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.indusindcapital.com
 5. In pursuance of Section 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting or for participation and voting in the meeting. The Corporate Members proposing to participate at the meeting through their representative, shall forward a scanned copy of the necessary authorisation under Section 113 of the Act for such representation to the Company through e-mail to the Company Secretary at atul.tandon@indusindcapital.com before the commencement of the meeting.
 6. The Company Secretary shall send a meeting invite to the registered e-mail addresses of the Members entitled to attend the AGM separately. Members are requested to follow instructions as stated in the said e-mail for participating in the AGM.
 7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 8. In compliance with the MCA Circulars and applicable provisions of the Act and Rules made thereunder, the Members will have facility to vote on the proposed agenda matters of the Notice convening the AGM, through "Show of Hands", unless a demand for poll is made by any Member in accordance with Section 109 of the Act.
 9. In case a poll is ordered to be taken by the Chairperson or demanded in accordance with Section 109 of the Act, Members can cast their vote during the AGM by sending an e-mail to atul.tandon@indusindcapital.com from their registered e-mail addresses.
 10. Since the AGM will be held through VC / OAVM, no route map to the venue is annexed with this Notice.
 11. The relevant registers and documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM.
 12. Members are requested to deliver their consent to convene the proposed AGM at shorter notice pursuant to Section 101 of the Act to the Company prior to the proposed time for the AGM.
 13. **Re-appointment of Director**
At the ensuing AGM, Shri Moses Newling Harding John (DIN: 06810688), Director of the Company shall retire by rotation under the provisions of the Act and being eligible, offers himself for re-appointment. The Board of Directors of the Company have recommended the re-appointment.

Shri Moses Newling Harding John is interested in Item No. 2 of the Notice with regard to his appointment. The relatives of Shri Moses Newling Harding John may be deemed to be interested in Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the Item No. 2 of the Notice.

The relevant details pertaining to Shri Moses Newling Harding John pursuant to applicable provisions of Secretarial Standards on General Meeting (SS-2) are provided in the "Annexure -I" to this Notice.
 14. Brief profile and additional disclosure(s) / information on Directors recommended for appointment as required under the applicable provisions of the Companies Act, 2013 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is annexed as Annexure – I.

Notice

Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated September 15, 2026 setting out all the material facts:

Item No. 3 Appointment of Shri Pradeep Udhas (DIN:02207122) as an Independent Director.

Based on the recommendation of the Nomination and Remuneration Committee, the Board had, at its meeting held on June 29, 2026, approved the appointment of Shri Pradeep Udhas (DIN:02207122), as an Additional Director of the Company, with effect from June 30, 2026. Subject to Shareholders' approval, the Board has also approved the appointment of Shri Pradeep Udhas as an Independent Director of the Company for a term of 5 (five) consecutive years, commencing from June 30, 2026, in accordance with Sections 149, 150 and 152 read with Schedule IV to the Act and the Company's Articles of Association.

Further, Shri Udhas has been appointed as the Chairperson of the Audit Committee and Member of Group Risk Management Committee and Nomination and Remuneration Committee of the Company effective June 30, 2026.

The Company had received declaration from Shri Pradeep Udhas confirming that he meet the criteria of independence as prescribed under Section 149(6) of the Act.

In the opinion of the Board and based on the declaration of independence submitted by the Shri Udhas, he fulfils the conditions specified in the Act and the Rules made thereunder, for his appointment as Independent Director and that he is independent of the management.

Keeping in view the above, it is proposed to seek approval of the Members to appoint Shri Pradeep Udhas as an Independent Director on the Board of the Company, not liable to retire by rotation.

As required under Section 160 of the Act, the Company has received notice in writing from a member proposing the candidature of Shri Pradeep Udhas for his office of Director of the Company.

Shri Pradeep Udhas is not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given his consent to act as an Independent Director. He fulfil the Fit and Proper Criteria of Directors as per the requirements of Guidelines on Corporate Governance issued by the Reserve Bank of India and have given his declaration in this regard.

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

Shri Pradeep Udhas shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.

Shri Pradeep Udhas does not hold any shares in the Company as of March 31, 2026.

Shri Pradeep Udhas does not have any relationship with other Directors and Key Managerial Personnel of the Company.

Approval of Members is accordingly sought for appointment of Shri Pradeep Udhas as an Independent Director as set out in the resolution at Item No. 3 of the accompanying Notice.

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

Shri Pradeep Udhas is interested in the resolution set out at Item No. 3 of the Notice in regard to his appointment.

The relatives Shri Pradeep Udhas may be deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

The Board accordingly recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members.

Item No. 4 Appointment of Shri Roopam Asthana (DIN: 00121261) as an Executive Director.

The Board of Directors at its meeting held on June 29, 2026 has appointed Shri Roopam Asthana as an Additional Director designated as an Executive Director & CEO effective from March 5, 2026. The appointment and his remuneration is based on the

Notice

recommendation of the Nomination and Remuneration Committee of the Board. The Board has approved the same subject to approval of the Members and other approvals as may be required.

As per provisions of the Act, as an Additional Director, Shri Roopam Asthana holds office upto the date of ensuing Annual General Meeting. Shri Asthana has given his consent for the appointment and has also confirmed that he is not in any way disqualified from the appointment as per provisions of Section 164 of the Act.

The Company has received a notice in writing from a Member under Section 160 of the Act, proposing the candidature of Shri Roopam Asthana for the office of a Director of the Company.

Shri Roopam Asthana is functioning in a professional capacity, and he does not have any interest in the capital of the Company or its holding company or in any of its subsidiary companies either directly or indirectly or through any other statutory structures. He is not related to the Directors, Promoters or Key Managerial Personnel of the Company or any of its subsidiaries at any time during last two years before his appointment.

Shri Asthana fulfils the conditions for eligibility of the appointment as contained in Part I of Schedule V of the Act and sub-section (3) of Section 196 of the Act, for being eligible for his appointment.

In view of the above and pursuant to the provisions of Schedule V to the Act, the following information is provided in connection with the special resolution proposed to be passed in respect of the appointment of and remuneration payable to Shri Asthana.

The details pertaining to Shri Asthana pursuant to the requirements of Schedule V of the Act and the Secretarial Standards on General Meetings are given as under:

General Information

- (i) Nature of industry – Core Investment Company registered with the Reserve Bank of India
- (ii) ~~Date or expected date of commencement of commercial production~~ – March 27, 1986
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – Not Applicable

- (iv) Financial performance based on given indicators-
(₹. in lakh)

Particulars (Consolidated Financials)	2025-26	2024-25	2023-24
Total Income	15,63,658	22,83,334	24,44,367
Profit before Tax	(38,295)	(4,62,349)	48,701
Tax Expense	(751)	3,230	4,536
Profit After Tax	(37,544)	(4,65,579)	44,165

- (v) Foreign investments or collaborations, if any –
There is 100% foreign direct investment in the Company. The Company is a wholly owned subsidiary of IIHL BFSI India Limited (Mauritius).

- (vi) Information about the appointee

- (i) Background details

Shri Roopam Asthana, aged 61 years, has 37+ years of experience in BFSI sector, including roles in commercial banking, NBFC, credit card operations, and general insurance. He holds a Bachelor of Science (BSc) degree from St. Stephens College, Delhi, and Post Graduate Diploma in Management (PGDM) from IIM, Ahmedabad. He spent 17 years at HSBC Bank, working across India and the USA, gaining expertise in strategic planning, commercial lending, trade finance, retail lending, NRI banking, and credit cards. He also served as CEO of joint ventures (SBI Card) between GE Capital and State Bank of India. Additionally, he spent 15 years as CEO of Liberty Mutual Insurance's Joint Venture in India, overseeing a startup operation. He is the nominated member of Reinsurance Advisory Committee, IRDAI since January 2026. He is also a Designated Partner at Punyah Consulting LLP.

- (ii) Past remuneration

Prior to his appointment, no remuneration has been paid to Shri Roopam Asthana.

- (iii) Recognition or awards

Shri Roopam Asthana is a seasoned business leader with extensive experience in the financial services and insurance sectors. He has been recognized for his leadership excellence, including being conferred the "CEO of the Year - General Insurance Category" award at the India Insurance Summit & Awards in 2017 and 2018. He has also been recognized with the "CEO with HR Orientation" award by the Asia Pacific HRM Congress for his people-centric leadership

Notice

approach. His strong track record in driving business growth, customer-centric innovation, and organizational excellence brings valuable strategic insight and leadership to the Board.

(iv) Job profile and his suitability

Shri Roopam Asthana, subject to the direction, superintendence and control of the Board of Directors of the Company is authorised to exercise all the powers of management and administration for the conduct of the day to day affairs of the Company. Given his extensive insurance sector experience and ICL's exposure to both life and general insurance businesses, Shri Roopam Asthana brings relevant industry insights and strategic perspective that can effectively support the Company's objectives.

(v) Remuneration proposed

The remuneration payable to and the terms of appointment of Shri Asthana's, will comprise salary, allowances and other perquisites, aggregating to Rs.3 crore per annum plus variable pay as may be decided by the Board from time to time. This has been approved by the Board based on the recommendation of the Nomination and Remuneration Committee of the Board under Section 178 of the Act. Shri Roopam Asthana is entitled for annual increment / performance linked incentive, as may be decided by the Board pursuant to recommendation of the Nomination and Remuneration Committee based on his performance and the performance of the Company and as per the Company Policy.

The said perquisites and allowances shall be evaluated wherever applicable as per the provisions of the Income Tax Act, 1961 or any Rules made thereunder including any statutory modification(s) thereto, for the time being in force. The Company's contribution to Provident Fund, Superannuation or Annuity Fund to the extent these singly or together are not taxable under the Income Tax Act, 1961 and gratuity payable and encashment of leave at the end of the tenure as per Rules of the Company shall not be included in the computation of the limits of the remuneration.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the

country of his origin)

The remuneration proposed to be paid to Shri Asthana is comparable with persons holding similar positions in the industry. The proposed remuneration is commensurate with the size and operation of the Company.

(vii) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any - None**Other information****(i) Reasons of loss or inadequate profits –**

The inadequacy of profits / losses during the financial year was primarily attributable to the nature of business which is Core Investment Company. The Company is primarily a holding company holding investment in its subsidiaries and associates and no revenue generating business. However, the Non-Convertible Debentures on its books carry interest resulting in loss in the books of accounts of the Company.

(ii) Steps taken or proposed to be taken for improvement –

The Company is actively pursuing monetisation of its assets for repayment of debts and for funding equity infusion in its subsidiaries.

(iii) Expected increase in productivity and profits in measurable terms -

The Company expects improvement in productivity and profitability through Asset Monetisation Plan.

(iv) Particulars of remuneration to Shri Roopam Asthana in terms of Schedule V has been provided under the Corporate Governance report forming part of this Annual Report.**Disclosures**

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

Shri Asthana is also a Director in Invesco Asset Management (India) Private Limited. He is appointed as a nominee director (nominee of IndusInd Capital Limited) on the board of IndusInd General Insurance Company Limited and IndusInd Securities Limited,

Notice

subsidiaries of the Company. Shri Asthana is the Chairperson of the Asset-Liability Committee and a member of the Group Risk Management Committee and Corporate Social Responsibility (CSR) Committee of the Board of the Company.

Shri Asthana will be liable to retire by rotation in accordance with the provisions of the Act.

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

Approval of the Members is accordingly sought for the appointment of Shri Roopam Asthana as a Whole-time Director designated as an Executive Director & CEO of the Company for a period of 3 (three) years, as set out in the Item No. 4 of the accompanying Notice.

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

Shri Roopam Asthana is interested in the resolution set out at Item No. 4 of the Notice. The relatives of Shri Roopam Asthana may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

The Board accordingly recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for the approval of the Members.

By Order of the Board of Directors
IndusInd Capital Limited
(formerly Reliance Capital Limited)

Atul Tandon
Company Secretary & Chief Compliance Officer

Registered Office:
IndusInd Capital Limited
(formerly Reliance Capital Limited)
11th Floor, R-Tech IT Park
Nirlon Compound, Off Western Express Highway
Goregaon (East), Mumbai 400 063, Maharashtra
CIN: U65910MH1986PLC165645
Website: www.indusindcapital.com
September 15, 2026

Notice**Annexure - I**

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

1) Shri Pradeep Udhas, Independent Director

Sr. No.	Particulars	Details
1.	Name	Shri Pradeep Udhas
2.	Director Identification Number (DIN)	02207112
3.	Age	67 years
4.	Date of first appointment on the Board	June 30, 2026
5.	Qualifications	MBA in Information Technology from Union College (New York) and Bachelor of Science from St. Xavier's College (Mumbai)
6.	Nature of his expertise in specific functional areas	Over 30 years of corporate expertise in IT, global strategy, and governance. He is highly recognized as a Co-founder of KPMG India
7.	Brief Profile and experience	<p>Shri Pradeep Udhas is a distinguished business executive, technology pioneer, and corporate governance specialist with over 40 years of global experience across India and the United States. He is widely recognized as a Co-founder of KPMG India, where he dedicated nearly three decades in pivotal roles, including Senior Partner, Office Managing Partner–West, and Head of IT/BPO Advisory.</p> <p>A pioneer of the offshore software development paradigm during his early tenure at IBM, Shri Udhas has consistently stood at the intersection of technological transformation and corporate strategy. Over his illustrious career, he has successfully scaled organizations as the CEO of e2e Technologies and served as the Managing Director of Greater Pacific Capital.</p> <p>An alumnus of St. Xavier's College, Mumbai, and Union College, New York (MBA in MIS), he leverages his deep expertise in risk management, structural scale, and corporate stewardship across prestigious corporate boards, currently serving as an Independent Director for leading entities including Finolex Industries Limited, Kajaria Ceramics Limited, and Hinduja Global Solutions Limited.</p>

Notice

Sr. No.	Particulars	Details
8.	Number of Board Meetings attended during the year (as on the date of this Notice)	Since the date of his appointment i.e. June 30, 2026 and as on the date of this Notice, the Board met 2 (two) times. Shri Pradeep Udhas attended the 2 (two) Board Meetings.
9.	Terms and conditions of appointment	Appointment as an Independent Director for a term of 5 (five) consecutive years with effect from June 30, 2026. Not liable to retire by rotation. Shri Pradeep Udhas will hold office till June 29, 2031.
10.	Remuneration last drawn (as on the date of this Notice)	Shri Pradeep Udhas has been paid remuneration of ₹ 10,000 by way of fee for attending each meeting of the Board or Committees hereof.
11.	Details of remuneration sought to be paid	Shri Pradeep Udhas shall be paid remuneration by way of fee for attending meetings of the Board or Committees hereof or for any other purpose as may be decided by the Board.
12.	Directorships in other companies	(i) Hinduja Global Solutions Limited (ii) Finolex Industries Limited (iii) Sharekhan Limited (iv) Kajaria Ceramics Limited (v) HGS Canada Inc. (vi) Team HGS Limited Jamaica (vii) Tabhi Inc. (formerly known as Mondee Holding Inc.)
13.	Memberships / Chairmanships of Committees of other boards	(i) Hinduja Global Solutions Limited – Chairman of Audit Committee and Nomination and Remuneration Committee and a Member of Risk Management Committee (ii) Finolex Industries Limited - Member of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee and Corporate Social Responsibility Committee (iii) Tabhi Inc. (formerly known as Mondee Holding Inc.) – Chairman of Audit Committee and a Member of Compensation Committee
14.	Relationship between Directors inter-se and Key Managerial Personnel of the Company	None
15.	Shareholding in the Company	Nil

Notice

Sr. No.	Particulars	Details
16.	Skills and capabilities required for the role and the manner in which Shri Pradeep Udhas meets such requirements	In the opinion of the Board, Shri Pradeep Udhas is a person of integrity and has relevant skills, experience and expertise in management consulting, technology, finance, and corporate strategy, for him to act as an Independent Director on the Board of Directors of the Company.

2. Shri Moses Newling Harding John, Non-Executive Director

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

Notice

Sr. No.	Particulars	Details
8.	Number of Board Meetings attended during the year (as on the date of this Notice)	During the financial year ending March 31, 2026 and as on the date of this Notice, the Board met 15 (fifteen) times. Shri Moses John attended 13 (thirteen) Board Meetings.
9.	Terms and conditions of appointment	Non-Executive Director liable to retire by rotation.
10.	Remuneration last drawn (as on the date of this Notice)	Shri Moses John has been paid remuneration of Rs. 10,000 by way of fee for attending each meeting of the Board or Committees hereof.
11.	Details of remuneration sought to be paid	Shri Moses John shall be paid remuneration by way of fee for attending meetings of the Board or Committees hereof or for any other purpose as may be decided by the Board.
12.	Directorships in other companies	<ul style="list-style-type: none"> (i) IndusInd International Holdings Ltd. (Mauritius) (ii) IndusInd Ltd. (Mauritius) (iii) IndusInd Finance Ltd. (Mauritius) (iv) Afrinex Limited (Mauritius) (v) IIHL Capital Limited (Mauritius) (vi) IIHL BFSI (India) Limited (Mauritius) (vii) Sterling Bank & Trust Limited (Bahamas) (viii) IIHL BFSI Holdings Limited (Mauritius) (ix) IIHL AMC Limited (Mauritius) (x) IIHL AMC Holdings Limited (Mauritius) (xi) IndusInd Nippon Life Insurance Company Limited (India) (xii) Invesco Trustee Private Limited (India) (xiii) IndusInd General Insurance Company Limited (India)
13.	Memberships / Chairmanships of Committees of other boards	<ul style="list-style-type: none"> (i) Afrinex Limited (Mauritius) – Member of Audit Committee (ii) IndusInd Nippon Life Insurance Company Limited (India) - Member of Board Audit and Compliance Committee, Board Nomination and Remuneration Committee, Board With Profits Committee, Board Risk Management Committee, Board Policyholders' Protection, Grievance Redressal and Claims Monitoring Committee and Board Investment Committee

Sr. No.	Particulars	Details
		(iii) Invesco Trustee Private Limited (India) – Member of Audit Committee, Risk Management Committee, Investor Protection Committee
		(iv) IndusInd General Insurance Company Limited (India) – Member of Investment Committee and Risk Management Committee
14.	Relationship between Directors inter-se and Key Managerial Personnel of the Company	None
15.	Shareholding in the Company	He holds one share jointly with IIHL BFSI (India) Limited (Mauritius) as a nominee in the Company as of March 31, 2026.

3) Shri Roopam Asthana, Executive Director & CEO

Sr. No.	Particulars	Details
1.	Name	Shri Roopam Asthana
2.	Director Identification Number (DIN)	00121261
3.	Age	61 years
4.	Date of first appointment on the Board	March 5, 2026
5.	Qualifications	B.Sc. (Hons.) (Physics); PGDM (IIM Ahmedabad)
6.	Nature of his expertise in specific functional areas	Over 37 years of Managerial experience in Banking, Financial Services and Insurance Business
7.	Brief Profile and experience	Shri Roopam Asthana has 37+ years of experience in BFSI sector, including roles in commercial banking, NBFC, credit card operations, and general insurance. He holds a Bachelor of Science (BSc.) degree from St. Stephens College, Delhi, and Post Graduate Diploma in Management (PGDM) from IIM, Ahmedabad. He spent 17 years at HSBC Bank, working across India and the USA, gaining expertise in strategic planning, commercial lending, trade finance, retail lending, NRI banking, and credit cards. He also served as CEO of joint ventures (SBI Card) between GE Capital and State Bank of India. Additionally, he spent 15 years as CEO of Liberty Mutual Insurance's Joint Venture in India, overseeing a startup operation. He is the nominated member of Reinsurance Advisory Committee, IRDAI in January 2026. He is also a Designated Partner at Punyah Consulting LLP.

Sr. No.	Particulars	Details
8.	Number of Board Meetings attended during the year (as on the date of this Notice)	Since the date of his appointment i.e. March 5, 2026 and as on the date of this Notice, the Board met 7 (seven) times. Shri Roopam Asthana attended all the 7 (seven) Board Meetings.
9.	Terms and conditions of appointment	<p>Appointment as the Whole-time Director, designated as an Executive Director & CEO, for a period of 3 (three) consecutive years commencing from March 5, 2026.</p> <p>The office of Shri Roopam Asthana may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.</p> <p>For further details, refer Notice and Statement to the Notice convening this meeting.</p>
10.	Remuneration last drawn	<p>Prior to his appointment, no remuneration has been paid to Shri Roopam Asthana.</p> <p>As on March 31, 2026, remuneration of Rs.20 lakh has been paid to Shri Roopam Asthana.</p>
11.	Details of remuneration sought to be paid	The details of remuneration sought to be paid to Shri Roopam Asthana is outlined in the Notice and Statement to the Notice convening this Meeting.
12.	Directorships in other companies	<p>(i) IndusInd General Insurance Company Limited (nominee of IndusInd Capital Limited)</p> <p>(ii) IndusInd Securities Limited (nominee of IndusInd Capital Limited)</p> <p>(iii) Invesco Asset Management (India) Private Limited</p>
13.	Memberships / Chairmanships of Committees of other boards	<p>(i) IndusInd General Insurance Company Limited (nominee of IndusInd Capital Limited) – Member of Audit Committee, Policyholder Protection, Grievance Redressal and Claims Monitoring Committee and Nomination and Remuneration Committee</p> <p>(ii) Invesco Asset Management (India) Private Limited – Member of Corporate Social Responsibility Committee, Risk Management Committee, Audit Committee and Unit Holder Protection Committee</p>
14.	Relationship between Directors inter-se and Key Managerial Personnel of the Company	None
15.	Shareholding in the Company	Nil