NOTICE OF 6TH EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the 6th Extraordinary General Meeting of the Members of India SME Asset Reconstruction Company Limited will be held through Video Conference (VC) on Monday, November 24, 2025 at 11:00 a.m. to transact the business stated herein:

Special Business:

Item No. 01: Appointment of Mr. Divy Dangi (DIN: 08323807) as the Whole-Time Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable rules made thereunder, the guidelines and directions and rules issued by the Reserve Bank of India from time to time and the provisions of the Articles of Association of the Company and based on the recommendation of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Divy Dangi (DIN: 08323807) as the Whole-Time Director of the Company, designated as the Key Managerial Personnel, for a period of 5 years commencing from October 23, 2025 and ending on October 22, 2030, whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Divy Dangi be and hereby waive his remuneration in his capacity as a Whole-Time Director pursuant to section 197 read with Schedule V of the Companies, Act, 2013.

RESOLVED FURTHER THAT any one of the Directors or the Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution, including the filing of necessary e-forms with the Registrar of Companies and compliance with all applicable statutory requirements."

Place: Mumbai
Date: October 29, 2025

By order of the Board of Directors
India SME Asset Reconstruction Company Limited

S/d
Minal Jain
Company Secretary
M No.: A64030

Notes:-

1. An explanatory statement pursuant to Section 102(1) of the Act relating to special business set out in the Notice is annexed herewith.
2. In accordance with the Ministry of Corporate Affairs (MCA), General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021; 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025, respectively (the MCA Circulars) the EGM will be held without the physical presence of the Members at a common venue and Members can attend and participate in the EGM through VC. In terms of the MCA circulars, the Members are requested to take note of the following:
   a) Notice convening the EGM of the Company has been uploaded on the website of the Company, viz., www.isarc.in. Notice is being sent only by email to those Members who have registered their email address with the Company.
   b) Since the EGM is being held through VC, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members is not available and as such the Proxy Form and Attendance Slip are not annexed to this Notice.
   c) Pursuant to the relevant Circular, representatives of the Members may be appointed for the purpose of participation and voting in EGM. Corporate Members intending to authorize their representatives to attend the EGM are requested to email the same to cs@isarc.in along with certified true copy of the latest Board Resolution or Power of Attorney, authorizing their representative to participate and vote at the EGM, on their behalf.
   d) Members are requested to send their queries, if any, on Notice, to the Company Secretary at the designated email address i.e. cs@isarc.in not less than 5 working days before the date of Meeting, so that the requisite information / explanations can be provided in time.
   e) Link for attending the EGM through VC will be shared with the members separately.
   f) Attendance of Members at the EGM through VC shall be counted for the purpose of reckoning the quorum, under the provisions of Section 103 of the Act read with the relevant Circulars.
   g) All the documents referred to in this Notice and the Statutory Registers will be made available for inspection by the Company and as such the Members are requested to send an email to cs@isarc.in.
   h) Since the EGM is being held through VC, the route map for the EGM venue is not attached.
   i) Members may contact the Company to convey grievances, if any, relating to the conduct of the EGM, at the registered office address or at the designated email address i.e. cs@isarc.in.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the Special Business as set out in Item No. 1 of this Notice.

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (the Act), sets out all material facts relating to the business mentioned in the accompanying Notice dated October 29, 2025:

Item No. 1:
Appointment of Mr. Divy Dangi (DIN: 08323807) as the Whole-Time Director of the Company

The Board at its meeting held on September 04, 2025, based on the recommendation of Nomination and Remuneration Committee and subject to the approval of RBI and Members of the Company, has approved the appointment of Mr. Divy Dangi (DIN: 08323807) as an Additional Director (Whole-Time), designated as a Key Managerial Personnel, for a period of 5 years with effect from the date of RBI approval.

The RBI vide its approval letter dated October 23, 2025 has approved the said appointment. As per the provisions of Section 161(1) of the Act, Mr. Divy Dangi holds office of Director with effect from October 23, 2025 i.e. the date of approval by the Reserve Bank of India up to the date of ensuing EGM/AGM and being eligible, has offered himself for appointment as the Whole-Time Director.

Mr. Divy Dangi holds a degree from London Business School in Master of Science in Management as well as a degree from Northwestern University in Bachelor of Science in Industrial Engineering. He has about 3 years of experience in the NBFC sector. He has major roles in performing fundamental analysis to determine favourable investment opportunities and minimize risk.

Considering the rich experience and knowledge of Mr. Divy Dangi, his presence on the Board will be valuable to the Company

Pursuant to the Secretarial Standard on General Meetings, Additional Information on Directors seeking appointment at the EGM is as under:

Name	Mr. Divy Dangi
DIN	08323807
Age	26 years
Qualification and Expertise in specific functional areas	Mr. Divy Dangi holds a degree from London Business School in Master of Science in Management as well as a degree from Northwestern University in Bachelor of Science in Industrial Engineering. He has about 3 years of experience in the NBFC sector. He has major roles in performing fundamental analysis to determine

	favourable investment opportunities and minimize risk.
Terms and conditions of appointment	Whole-Time Director not liable to retire by rotation.
Details of remuneration sought to be paid	Mr. Divy Dangi has waived off his remuneration in his capacity as a Whole-Time Director.
Details of the remuneration last drawn (FY 2024-25)	Nil
Date of first appointment on the Board	October 23, 2025
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during (FY 2024-25) (Number of Meeting attended / Number of meetings eligible to attend)	Nil
Other Directorships (excluding India SME Asset Reconstruction Company Limited)	- Authum Investment & Infrastructure Limited - Berix Bearing Private Limited - Authum Asset Management Company Private Limited - Authum Real Estate Private Limited - Better Real Estate Private Limited - Sawshy Realty Private Limited - Star Aerospace Private Limited - Authum Entertainment Private Limited - Billion Dream Sports Private Limited
Membership / Chairmanship of Committees of other Board	<u>Authum Investment & Infrastructure Limited:</u> - Risk Management Committee- Member; - Stakeholders Relationship Committee- Member; - Corporate Social Responsibility Committee- Chairman; - Investment Committee- Member; - IT Strategy & Steering Committee- Member

The Board recommends the ordinary resolution as set out at Item No. 1 of the accompanying Notice for approval by the Members of the Company.

Mr. Divy Dangi is interested in the Resolution set out at Item No.1 with respect to his appointment.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.