NOTICE OF 33RD ANNUAL GENERAL MEETING

Notice is hereby given that Thirty Third (33rd) Annual General Meeting of the Members of **AYE FINANCE LIMITED (Formerly Known as Aye Finance Private Limited)** ("**Company**") will be held on **Tuesday, September 1, 2026 at 11:30 A.M. (IST)** through Video conferencing ("**VC**") or Other Audio-Visual Mode ("**OAVM**") to transact the following businesses:

ORDINARY BUSINESSES:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

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

   "**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 read with rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s), modification(s), enactment(s) or re-enactment(s), thereof for the time being in force), the Audited Financial Statements including Balance Sheet of the Company as on March 31, 2026, Statement of Profit & Loss Account and Cash Flow Statement for the financial year ended March 31, 2026 together with the schedules/notes thereto and Reports of the Board of Directors and Auditors together with its annexures thereon be and are hereby received, considered and adopted."

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. ADITYA MISRA (DIN: 09376632) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 read with relevant provisions of Articles of Association of the Company, Mr. Aditya Misra (DIN: 09376632), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. **APPOINTMENT OF THE STATUTORY AUDITORS OF THE COMPANY**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142, 143 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory amendment(s), modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025 read with Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 & Policy on Appointment of Statutory Auditors of the Company and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company, be and is hereby accorded for the appointment of M S K A & Associates, LLP Chartered Accountants, (Firm Registration No. 105047W/W101187) issued by Institute of Chartered Accountants of India (ICAI), having a valid Peer review Certificate no. 016966 dated June 3, 2024 issued by the Peer Review Board of ICAI, as Statutory Auditors of the Company, for a period of 3 (three) consecutive years effective from the conclusion of this Annual General Meeting for the financial year 2025-26 till the conclusion of 36th Annual General Meeting for the financial year 2028-29, subject to the firm satisfying the eligibility norms each year, on such terms and conditions, including remuneration, reimbursement of expenses (if any) as may be fixed and determined by the Board of Directors, as per recommendation of the Audit Committee and in consultation with the said Auditors.

   RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as **'Board'**, which term shall be deemed to include any Committee constituted or to be constituted by the Board in this regard) be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/ scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, to alter and vary the terms & conditions of remuneration arising out of increase in scope of work, amendment in regulations and such other requirements resulting in the change in scope of work, etc. without being required to seek any further consent or approval of the members of the Company."

SPECIAL BUSINESSES:

4. **TO APPROVE INCREASE IN THE BORROWING LIMIT OF THE COMPANY FROM INR 8,000 CRORES TO INR 10,000 CRORES UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

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

   "RESOLVED THAT in supersession of an earlier special resolution passed by the Members of the Company in their 32nd Annual General Meeting held on September 26, 2025 and pursuant to the provisions of Section 180(1)(c) & other applicable provisions, if any, of the Companies Act, 2013 **("Act")** read with rules made thereunder & as per the applicable directions/ guidelines issued by the Reserve Bank of India & any other circulars, notifications & guidelines issued in this regard (including any statutory amendment(s), modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) read with relevant provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "**Board**" which term shall include any committee constituted / may be constituted by the Board to exercise its powers including the powers conferred under this resolution) to raise or borrow from time to time such sum or sums of monies in any form whether in Indian rupees or in foreign currency, in any form or manner and in one or more tranches including but not limited to by way of loan or financial facility/ assistance from any bank, financial institution, foreign lender and/ or other lenders and/ or by way of issue of debentures/ bonds/ commercial papers/ external commercial borrowings or such other instrument, with or without security, whether in India or outside India on such terms and conditions as the Board or any committee authorised for the same may deem fit for the purposes of the Company notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from its bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company not set apart for any specific purpose provided that the total amount up to which monies may be borrowed by the Board of Directors shall not remain outstanding for more than INR 10,000 (Indian Rupees Ten Thousand Crores only) at any point of time.

   RESOLVED FURTHER THAT the Board, be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise, howsoever, as it may think fit and to do all such acts, deeds and things as may be necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

5. **TO APPROVE CREATION OF CHARGES ON THE ASSETS OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 TO SECURE BORROWINGS MADE/ TO BE MADE BY THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

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

   "RESOLVED THAT in supersession of an earlier special resolution passed by the Members of the Company in their 32nd Annual General Meeting held on September 26, 2025 and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 **("Act")** read with

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rules made thereunder and other applicable provisions, if any, Regulation 37A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & as per the applicable directions/ guidelines issued by the Reserve Bank of India & any other circulars, notifications & guidelines issued in this regard (including any statutory amendment(s), modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) read with relevant provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "**Board**" which term shall include any committee constituted/ may be constituted by the Board to exercise its powers including the powers conferred under this resolution) to create such charges, mortgages, lien, pledge, hypothecation and/ or any other form of security interest of any nature and any kind in addition to the existing charges, mortgages, lien, pledge, hypothecation and/ or any other form of security interest of any nature and any kind created by the Company, on such movable and/ or immovable properties including book debt, receivables of the Company, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s), in such manner as the Board may deem fit, in certain events in favour of banks/ financial institutions, mutual funds, trusts, other body corporates and any other lenders (or any agent, security trustee, debenture trustees or any other person acting on their behalf) for the holders of debentures/ bonds/ other instruments to secure *inter-alia* loan or financial facility/ assistance from various banks, financial institutions, foreign lenders and/ or other lenders and/ or by way of issue of debentures/ bonds/ commercial papers/ external commercial borrowings or such other instrument, etc. (hereinafter collectively referred to as the "**Loans**") which may be issued on private placement basis or otherwise to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges and expenses thereon and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not exceed INR 10,000 Crores (Indian Rupees Ten Thousand Crores only) at any point of time.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank exclusive/ prior/ pari-passu/ subsequent with/ to the hypothecation/ mortgages/ lien and/ or charges already created or to be created by the Company as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT the Board, be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise, howsoever, as it may think fit and to do all such acts, deeds and things as may be necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

6. **TO APPROVE ISSUANCE OF NON-CONVERTIBLE DEBENTURES IN ONE OR MORE TRANCHES ON PRIVATE PLACEMENT BASIS**

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

"RESOLVED THAT in supersession of an earlier special resolution passed by the Members of the Company in their 32nd Annual General Meeting held on September 26, 2025 and pursuant to the provisions of Sections 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 **("Act")** read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, applicable provisions of the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" dated October 15, 2025 [including any statutory amendment(s), modification(s), enactment(s) or re-enactment(s) thereof for the time being in force] and the enabling provisions of the listing agreement(s) entered into with the stock exchange(s) where the applicable securities of the Company are listed, Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 read with Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025 dated November 28, 2025 and all other rules, regulations, guidelines, notifications, clarifications and circulars, if any, issued by any statutory/ regulatory authority, as may be applicable, the Memorandum and Articles of Association of the Company and subject to such consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if any and to the extent necessary, the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "**Board**" which term shall include any committee constituted/ may be constituted by the Board to exercise its powers including the powers conferred under this resolution) to create, offer, invite for subscription, issue and allot non-convertible debentures ((a) subordinated or unsubordinated, (b) listed, (c) senior secured, (d) senior unsecured, (e) unsecured, (f) market linked debentures, (g) perpetual or non-perpetual and/ or (h) any others (as may be determined)) **("NCDs")**, denominated in Indian Rupees or any other permitted foreign currency by way of private placement, in 1 (one) or more series or tranches, from time to time, to any category of investors eligible to invest in the NCDs, provided that the aggregate amount to be raised through the issuance of NCDs shall not collectively exceed an overall limit of INR 4,000 Crores (Indian Rupees Four Thousand Crore only) **("Limit")** on such terms and conditions including the price, coupon, premium / discount on face value, redemption premium, tenor etc. and at such times whether at par/ premium/ discount, as may be determined by the Board to such person or persons including one or more company(ies), bodies corporate, foreign portfolio investor(s), overseas fund(s), statutory corporation(s), commercial bank(s), domestic and multilateral lending agency(ies), financial institution(s), insurance company(ies), mutual fund(s), alternative investment funds, pension/ provident funds, family office(s) and individual(s), as the case may be or such other person/ persons/ investors as the Board may so decide/ approve in its absolute discretion, for a period of 1 (one) year, from the date of approval of this resolution by the Members of the Company and the Limit shall be subject to the overall borrowing limits of the Company, as approved by the Members of the Company from time to time under Section 180(1)(c) of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/ regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard and do all such acts, deeds and things as may be considered necessary or desirable in connection with or incidental thereto to give effect to the above resolution, including but not limited to disclosures with stock exchanges and to comply with all other requirements in this regard."

By order of the Board
For **Aye Finance Limited**
(Formerly Known as Aye Finance Private Limited)

(Gaurav Seth)
Chief Financial Officer

Place: Gurugram
Date: July 22, 2026

Registered Office: M-5, Magnum House-I, Community Centre, Karampura, West Delhi, New Delhi -110015, India
Tel. no.: 0124-4844000
CIN: L65921DL1993PLC283660
E-mail ID: secretarial@ayefin.com
Website Address: www.ayefin.com

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NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("**Act**"), read with the relevant Rules made thereunder and Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 ("**SEBI Listing Regulations**") setting out the material facts and reasons in respect of the special businesses is annexed hereto. Information pursuant to the provisions of Regulations 36(3) & 36(5) of SEBI Listing Regulations read with Secretarial Standard-2 issued by the Institute of Company Secretaries of India for Item nos. 2 & 3 respectively, is annexed as **Annexure-1** to this Notice.

2. In compliance with the framework prescribed by Ministry of Corporate Affairs vide General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 19/2021 dated December 8, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023, No. 09/2024 dated September 19, 2024 and the latest being No. 03/2025 dated September 22, 2025 (collectively referred to as '**MCA Circulars**') and circulars issued by SEBI in this regard from time to time, 33rd AGM of the Company is being held through VC. The deemed venue for the AGM shall be the Registered Office of the Company at M-5, Magnum House-I, Community Centre, Karampura, West Delhi, New Delhi -110015, India.

3. In compliance with the aforesaid MCA Circulars and Regulation 36(1) of SEBI Listing Regulations, the Notice of Annual General Meeting ("**AGM**") and Annual Report *inter-alia* indicating the process and manner of attending the AGM through VC including e-voting are being sent by email to the Members, Debenture Trustees, Auditors, Directors of the Company and to all other persons so entitled whose email IDs have been made available to the Company / Registrar and Transfer Agent ("**RTA**") i.e. Kfin Technologies Limited or with Depository Participants ("**DP**") and whose names appear in the register of members/ list of beneficiaries received from the depositories as of **Friday, August 7, 2026**. Members may note that this Notice of AGM and Annual Report will also be available on the website of the Company at https://www.ayefin.com/, on the website of Stock Exchanges i.e. BSE Limited at https://www.bseindia.com/ & National Stock Exchange of India Limited at https://www.nseindia.com/ and on the website of Central Depository Services (India) Limited (e-voting agency) at https://www.evotingindia.com/. A person who is not a Member as on the cut off date should treat this Notice for information purposes only.

4. In compliance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI Listing Regulations, the Company is providing e-voting facility, through e-voting services provided by Central Depository Services (India) Limited ('**e-voting agency**'), to its Members to enable them to cast their votes electronically on the resolutions included in this Notice. The procedure for participating in the meeting through VC/ OAVM is explained in these notes.

5. As the meeting is conducted through VC, physical attendance of Members has been dispensed with and the members are requested to virtually attend and vote at the AGM. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

6. Institutional Investors/ Corporate Members (i.e., other than individuals, HUF, NRI etc.) intending to appoint their authorized representative(s) pursuant to Section 113 of the Act, as the case may be, to attend the AGM through VC and to vote through remote e-voting or e-voting during the AGM are requested to send a certified copy of the Board Resolution/ Power of Attorney/ Authority Letter etc. to the Scrutinizer by e-mail at sanjaygrover7@gmail.com with a copy marked to secretarial@ayefin.com, helpdesk.evoting@cdslindia.com. Institutional Investors / Corporate Members (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on 'Upload Board Resolution / Authority Letter' displayed under the 'e-voting' tab in their login.

7. SEBI vide its Master Circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023, has introduced Online Dispute Resolution ('**ODR**'), which is in addition to the existing SEBI Complaints Redress System ('**SCORES**') platform, which can be utilised by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The SMART ODR Portal can be accessed at: https://smartodr.in/login. The same link is also available at the website of the Company at https://www.ayefin.com/.

8. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act, Certificate from the Secretarial Auditors of the Company as required under Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and relevant documents referred to in the Notice and Explanatory Statement will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. **Tuesday, September 1, 2026**. Members seeking to inspect such documents can send an email to secretarial@ayefin.com.

9. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on cut-off date i.e. **Tuesday, August 25, 2026**, may obtain the login ID and password by sending a request at secretarial@ayefin.com. However, if he/ she is already registered with CDSL for remote e-voting then he/ she can use his/ her existing User ID and password for casting the vote.

10. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

11. The provisions of SEBI Circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026 as amended from time to time, pertaining to Shareholders holding securities in physical form, are not applicable to the Company, as the entire shareholding of the Company is held in dematerialized form and there are no Shareholders holding shares in physical mode.

12. As per the provisions of Section 72 of the Act, the facility for making the nomination is available for the Shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Shareholders are requested to submit the said form to their respective Depository Participant (DP).

13. Non-convertible securities (NCS) holder seeking non-deduction of Tax Deducted at Source (TDS) on the interest earned from their NCS holdings are requested to submit Form 121 at dcm.taxexemptions@ayefin.com.

14. NCS holders are requested to verify and update their bank account details and IFSC with their respective Depository Participants in case of any modifications or missing information to ensure timely and hassle-free payment of interest and redemption proceeds.

15. In terms of Regulation 36(1)(b) and 58(1)(b) of SEBI Listing Regulations, the Company shall dispatch a '**Letter**' with web-link and exact path to access full Annual Report for financial year 2025-26 to Shareholders and holder of non-convertible securities, who have not registered their email address with the Registrar to an Issue & Share Transfer Agent/ Depository Participants/ Depositories.

16. In case of joint Shareholders, only such joint holder whose name is appearing first in the Register of Members will be entitled to vote at the AGM.

17. Members are requested to intimate changes/ update, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, Bank Details such as name of the Bank, Branch details, Bank account number, MICR code, IFSC code, etc., to their respective Depository Participants with whom they are maintaining their demat account.

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18. The Board of Directors has appointed Mr. Kapil Dev Taneja, Partner (CP No.: 22944) or failing him Mr. Neeraj Arora, Partner (CP No.: 16186) of M/s. Sanjay Grover & Associates, Company Secretaries, (Firm Registration No. P2001DE052900), having office at New Delhi, as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed.

19. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company https://www.ayefin.com/ and on the website of CDSL www.evotingindia.com after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to the Stock Exchanges.

20. Recorded transcript of the meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company.

21. **CDSL e-voting System – For e-voting and joining virtual meeting:**

    1. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

    2. The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

    3. The AGM has been convened through VC / OAVM in compliance with applicable provisions of the Act read with the MCA Circulars and SEBI Circulars.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Saturday, August 29, 2026 at 9:00 A.M. (IST)** and ends on **Monday, August 31, 2026 at 5:00 P.M. (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, August 25, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its Shareholders, in respect of all Shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 www.cdslindia.com and click on login icon & My Easi New (Token) 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 thes e-voting option, the user will be able to see e-Voting page of the e-voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) 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 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 e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	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 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 & 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 hold 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 & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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 & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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**	Members 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 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "**Shareholders**" module.
3) Now enter your User ID
   a) For CDSL: 16 digits beneficiary ID,
   b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "**SUBMIT**" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant Aye Finance Limited on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sanjaygrover7@gmail.com, secretarial@ayefin.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

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4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. 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 at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@ayefin.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@ayefin.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

10. If any votes are cast by the 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 may be considered invalid as the facility of e-voting during the meeting is available only to the Shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:

1. **For Physical Shareholders-** Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **secretarial@ayefin.com/ sharmila.amin@kfintech.com**.

2. **For Demat Shareholders-** Please update your email id & mobile no. with your respective **Depository Participant (DP)**.

3. **For Individual Demat Shareholders-** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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

ITEM NO. 4

Being into the business of NBFC, the Company envisages requirements of more funds from various lenders of repute to run its operations smoothly and consistently. The Company has outstanding borrowing of INR 5,005 Crores, excluding DA as of March, 2026. The Company has a plan to raise additional funding to the tune of INR 5,500 Crores to INR 6,000 Crores in the form of debt through different instruments. This fresh borrowing estimates may take our exposure over the current approved limit of INR 8,000 Crores.

As the business requirements of the Company is growing at a fast pace and to enable an active borrowing program by the Company and to meet the short term and long-term funding requirements of the Company and for onward lending by the virtue of the fact of ordinary course of business and general corporate purposes of the Company, the Company may consider undertaking different forms of borrowings including but not limited to term loan(s), working capital facilities, debentures/ bonds/ commercial papers/ external commercial borrowings or such other instrument with or without security, whether in India or outside India as may be allowable to be mobilized by the Company. Since the existing approved limit is likely to get exhausted in near future, it is proposed to increase the present borrowing limits from INR 8000 Crores (Indian Rupees Eight Thousand Crores only) to INR 10,000 Crores (Indian Rupees Ten Thousand Crores only) over and above the paid-up share capital, free reserves and securities premium of the Company.

Pursuant to Section 180(1)(c) of the Act, the Board of Directors or any Committee authorised by the Board shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only with the consent of the Members of the Company by way of a Special Resolution.

Accordingly, the Board of Directors of the Company, vide its resolution passed in their meeting held on July 22, 2026, has proposed to increase the borrowing limit, subject to approval of the Members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommends the resolution set out as **Item No. 4** of the Notice for approval by the Members as a Special Resolution.

ITEM NO. 5

Pursuant to Section 180(1)(a) of the Act, the Company is required to create such charges, mortgages, lien, pledge, hypothecation and/ or create security interest of every nature and kind in addition to the existing charges, mortgages, lien, pledge, hypothecation and/or create security interest of every nature and kind, created by the Company, on such movable and/or immovable properties, including the whole or substantially the whole of the Company's undertaking or undertakings, both present and future and in such manner as the Board may deem fit, together with power to dispose off the substantial assets of the Company in certain events in favour of banks/ financial institutions and their subsidiaries, mutual funds, trust, other body corporates any other lenders (or any agent, security trustee, debenture trustees or any other person acting on their behalf) for the holders of debentures/ bonds/ other instruments to secure inter-alia loan or financial facility/ assistance from various banks, financial institutions and/ or other lenders and/ or by way of issue of debentures/ bonds/ commercial papers/ external commercial borrowings or such other instrument, etc. (hereinafter collectively referred to as the "**Loans**") which may be issued on private placement basis or otherwise to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, at present the Company can incur up to INR 8,000 Crores (Indian Rupees Eight Thousand Crores only).

Accordingly, it is proposed to seek approval of the Members under Section 180(1)(a) of the Act, to authorize the Board of Directors to create such charges, mortgages, lien, pledge, hypothecation and/ or create security interest of every nature and kind in addition to the existing charges, mortgages, lien, pledge, hypothecation and/or create security interest of every nature and kind, created by the Company, on such movable and/ or immovable properties, including the whole or substantially the whole of

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the Company's undertaking or undertakings, both present and future, and in such manner as the Board may deem fit, together with power to dispose off the substantial assets of the Company in certain events in favour of banks/ financial institutions and their subsidiaries, mutual funds, trust, other body corporates any other lenders (or any agent, security trustee, debenture trustees or any other person acting on their behalf) for the purpose of securing the borrowing(s) of the Company for a sum equivalent to INR 10,000 Crores (Indian Rupees Ten Thousand Crores only).

The Board of Directors of the Company, vide its resolution passed in their meeting held on July 22, 2026 has proposed to approve creation of charges on the assets of the company, subject to approval of the Members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommends the resolution set out as **Item No. 5** of the Notice for approval by the Members as a Special Resolution.

ITEM NO. 6

Pursuant to the provisions of Section 42 of the Act, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company can issue securities including NCDs on a private placement basis subject to the condition that the proposed offer of securities or invitation to subscribe to the securities has been previously approved by the Members of the Company, by means of a special resolution, for each of the offer or invitation. In case of an offer or invitation for NCDs, it shall be sufficient if the Company passes a special resolution only once in a year for all the offer(s) or invitation(s) to subscribe to such NCDs on a private placement basis, during a period of 1 (one) year from the date of passing of the Special Resolution.

In view of the above requirement, the Members of the Company at the last AGM held on September 26, 2025 had approved the raising of funds by issue of NCDs on private placement basis in pursuance of the relevant provisions of the applicable laws and circulars or guidelines issued by the RBI, up to an amount not exceeding INR 4,000 Crores (Indian Rupees Four Thousand Crores only), in one or more series/ tranches, during a period of 1 (one) year from the date of passing of the Special Resolution.

Currently, the Company has outstanding NCDs amounting to INR 1,066 Crores as of March, 2026. Consequently, there is sufficient headroom within the approved borrowing limits to accommodate incremental fund-raising through the issuance of NCDs.

Accordingly, in order to augment resources for on-lending by the Company, repayment/ refinance of existing debt, working capital requirement, investments, general corporate purposes and after accessing existing & future projections of the Company & to facilitate the Company to evaluate a potential fund raising at an appropriate time in one or more tranches in Indian as well as overseas market by issue of NCDs, consent of the Members of the Company is sought in connection with the aforesaid issue of listed, secured/ unsecured, senior/ subordinated/ unsubordinated, rated/ unrated, perpetual/ non-perpetual, redeemable (including market linked debentures) cumulative/ non-cumulative NCDs and they are requested to authorize the Board (including any Committee thereof, which the Board may have constituted/ authorised or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to the Board (including any Committee of the Board) to issue such NCDs for a period of 1 (one) year on private placement basis or public issue up to INR 4,000 Crores (Indian Rupees Four Thousand Crores only), in one or more series/ tranches on private placement basis or public issue within the limits permitted by the RBI and other regulatory authorities, if any, to the eligible investors, during a period of 1 (one) year from the date of passing of this Special Resolution.

The said non-convertible debt securities would be issued by the Company in accordance with the applicable statutory guidelines, for cash either at par or premium to face value depending upon the prevailing market conditions and the pricing of such securities depends upon various factors which may include prevailing risk free rates, competitor rates of similar rating and prevailing regulations.

Furthermore, the offer shall be made to such persons as identified under Section 42 of the Act, on such terms and conditions including the price, coupon, par/ premium/ discount, tenor etc., as may be determined by the Board, in the prevailing market conditions as permitted by the relevant applicable regulations. Valuation is not required as the NCDs are proposed to be issued in one or more series/ tranches.

The Board of Directors of the Company, vide its resolution passed in their meeting held on July 22, 2026 has proposed to approve issuance of NCDs in one or more tranches on private placement basis or public issue, subject to approval of the Members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommends the resolution set out as **Item No. 6** of the Notice for approval by the Members as a Special Resolution.

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ANNEXURE - 1

Details of Director seeking appointment/ re-appointment at the Annual General Meeting in accordance with Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India:

Sr. No.	Particulars	Details
1.	Name of the Director	Mr. Aditya Misra
2.	DIN	09376632
3.	Date of first appointment on the Board of the Company	September 28, 2024
4.	Date of Birth	September 25, 1990
5.	Age	36 years
6.	Qualification	He holds a Bachelor of Technology degree from Indian Institute of Technology, Bombay
7.	Brief Resume, Experience & Nature of Expertise	He is currently a director of investments at ABC Impact (a member of Temasek Trust Asset Management Pte. Ltd.). Previously, he was also associated with Omidyar Network India Advisors Private Limited and A.T. Kearney Limited. He has over 12 years of experience in the investment sector.
8.	Chairmanship/ Membership of the Committees of the Board of Directors of the Company	**Membership:** a) Audit Committee b) Nomination and Remuneration Committee c) Risk Management Committee d) Asset and Liabilities Committee e) Securities Allotment Committee **Chairmanship:** Nil
9.	Terms and conditions of re-appointment	As per the resolution at Item no. 2 of the Notice convening this meeting.
10.	Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Nil
11.	Disclosure of Relationship with Directors, Manager and Key Managerial Personnel of the Company inter se	Nil
12.	Companies (other than Aye Finance Limited) in which Mr. Aditya Misra holds directorship as on March 31, 2026	a) Vedantu Innovations Private Limited b) Akshayakalpa Farms and Foods Private Limited
13.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board	Nil
14.	Resignation details in the listed entities during the last 3 years	NA
15.	Shareholding in Aye Finance Limited: (including the Shareholding as Beneficial owner)	Nil
16.	Number of Board Meetings attended during the financial year	11 out of 11 meetings

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Details of Auditors seeking appointment / re-appointment as Statutory Auditors at the Annual General Meeting in accordance with Regulation 36(5) of SEBI Listing Regulations:

Sr. No.	Particulars	Details
1.	Name of the Proposed Statutory Auditor	M S K A & Associates, LLP, Chartered Accountants
2.	Proposed fees payable to the statutory auditor(s)	INR 95,00,000 (Indian Rupees Ninety Five Lakh only) for the financial year 2026-27 plus applicable taxes, reimbursement of travelling and out of pocket expenses incurred by them for the purpose of Audits.
3.	Terms of Appointment	3 (three) continuous years from the conclusion of this Annual General Meeting till 36th Annual General Meeting to be held in the year 2029.
4.	Material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	There is no material change in the fee payable to the proposed Auditors from that paid to the outgoing Auditors.
5.	Basis of recommendation for appointment including the details in relation to and credentials of the Statutory Auditor(s) proposed to be appointed	**Basis of recommendation:** After evaluating and considering various factors such as industry experience, competency of the audit firm, efficiency in conduct of audit & independence, the Board of Directors of the Company in their meeting held on April 27, 2026, based on the recommendation of the Audit Committee, recommended the appointment M S K A & Associates, LLP, Chartered Accountants, (Firm Registration No. 105047W/ W101187), as Statutory Auditors of the Company to hold office for a period of 3 (three) continuous years from the conclusion of this Annual General Meeting till 36th Annual General Meeting to be held in the year 2029. **Brief Profile:** M S K A & Associates LLP, established in 1978, is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the PCAOB (US Public Company Accountancy Oversight Board) having offices across 14 key cities in India at Mumbai, Delhi NCR (Gurugram & Noida), Kolkata, Ahmedabad, Pune, Goa, Chennai, Bangaluru, Kochi, Chandigarh, Hyderabad, Bhopal, Vadodara and Coimbatore. M S K A & Associates offers a wide range of services in Audit Assurance, Tax and Advisory domain led by industry experts with deep knowledge pockets and driven by a commitment, to deliver – quality services to all clients.