

TCFC FINANCE LIMITED

5th April, 2024

To,
Listing Department
BSE Limited
P.J Towers, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: 532284

Sub: Intimation of Postal Ballot Process initiated by the Company for obtaining approval of the shareholders

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Postal Ballot Notice dated 28th March, 2024 seeking the approval of members by way of necessary resolution, as applicable by way of remote electronic voting ("e-voting").

In compliance with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated December 28, 2022, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on **Friday, 29th March, 2023**. ("Cut-off Date")

The Company has engaged the services of **National Securities Depositories Limited** ("NSDL") to provide e-voting facility to its members. The voting rights of the Members shall be in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on the Cut-off date. The remote e-voting period commences from 09.00 a.m. (IST) on Saturday 6th April, 2024 and ends at 05.00 p.m. (IST) on Sunday, 5th May, 2024.

Members who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

Members may note that this Postal Ballot Notice will also be available on the Company's website www.tcfcfinance.com and on the website of NSDL: www.evoting.nsdl.com The results of the Postal Ballot will be communicated to you on or before Tuesday 7th May, 2024

For TCFC Finance Limited

Kinjal Sheth
Company Secretary & Compliance Officer

CIN No.: L65990MH1990PLC057923

Reg Off-501/502, Raheja Chambers, Nariman Point, Mumbai-400021. • Tel.: 022-35130943/35130944

E-mail: companysecretary@tcfcfinance.com / investorservices@tcfcfinance.com Website: www.tcfcfinance.com

TCFC FINANCE LIMITED

CIN: L65990MH1990PLC057923

Reg Office: 501/502 Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400021

Tel: +91 22 35130943/35130944 Email: companysecretary@tcfcfinance.com; Website: www.tcfcfinance.com

Dear Members,

Notice is hereby given, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of Companies Act, 2013 (the "Companies Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, read along with the General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (the "MCA" and the circulars collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), as amended, and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below by TCFC Finance Limited (the "Company") are proposed for approval of the members of the Company ("Members"), through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process.

The proposed resolution as set out below, along with the Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Companies Act setting out material facts and the reasons thereof is annexed hereto for your consideration and forms part of this Postal Ballot Notice ("Notice"). In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-voting facility to its members. The instructions for remote e-voting are appended to this Notice.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting from April 6th, 2024 at 9:00 a.m. (IST) and not later than 5.00 p.m. (IST) on Sunday 5th May, 2024. The remote e-voting facility will be disabled by NSDL immediately thereafter.

The Board of Directors of the Company vide its resolution passed on 28th March, 2024 has appointed Ms. Nisha Verma from N. V & Associates, Practicing Company Secretary (ACS Membership No. 24487 and Certificate of Practice No. 9037) as the Scrutinizer ("Scrutinizer") for conducting the Postal Ballot, including E-voting process, in a fair and transparent manner. The results shall be declared on or before May 7th, 2024 and communicated to BSE Limited ("BSE") and National Securities Depository Limited ("NSDL").

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SPECIAL BUSINESS:

1. APPROVAL FOR AN INCREASE IN THE REMUNERATION OF MRS. TANIA DEOL (DIN: 00073792), MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT in partial modification of the resolution passed by the members at the 30th Annual General Meeting of the Company held on September 23rd, 2021 and pursuant to provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) as amended from time to time and subject to other requisite approvals, if any, the consent of the members be and is hereby accorded to increase the remuneration payable to Mrs. Tania Deol (DIN: 00073792), Managing Director & CEO of the Company, from Rs. 1,80,350 p.m. (One Lakh eighty thousand three hundred fifty only) per month i.e. Rs. 21,64,200 p.a. (Rupees Twenty-One Lakhs sixty-four thousand two hundred only) per annum to Rs.1,98,500 p.m. (One lakh ninety-eight thousand five hundred) per month i.e. Rs.23,82,000 p.a. (Rupees Twenty-Three Lakhs eighty-two thousand Only) per annum with effect from April 1, 2024 until the remaining term of her tenure i.e. up to June 30, 2026 as a Managing Director & CEO of the Company, as approved by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT except for the aforesaid increment in the remuneration, all other terms, and conditions of her appointment as a Managing Director of the Company, as approved by the resolution passed at the 30th Annual General Meeting of the Company held on September 23rd, 2021 shall remain unchanged.

RESOLVED FURTHER THAT where in any financial year during the pendency of the tenure of Mrs. Tania Deol as a Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act and LODR Regulations or any statutory modification(s) or re-enactment(s) thereof.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said increment in the remuneration as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any director(s) and/or officer(s) of the Company, to give effect to this resolution."

2. **APPROVAL FOR APPOINTMENT OF MS. JAYA VIRWANI (DIN10484924), AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Ms. Jaya Virwani (DIN10484924), who was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from February 13, 2024 and who holds office till the conclusion of the Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of Listing Regulations be and is hereby appointed as an Independent Director of the Company for a term commencing from the date of Board's approval i.e. February 13th, 2024 for a period of 5 years till February, 12th 2029 (both days inclusive) and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

3. **APPROVAL FOR APPOINTMENT OF MR. ASHISH SINGH (DIN 10177465), AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board

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of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Ashish Singh (DIN10177465), who was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from February 13, 2024 and who holds office till the conclusion of the Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of Listing Regulations be and is hereby appointed as an Independent Director of the Company for a term commencing from the date of Board's approval i.e. February 13th, 2024 for a period of 5 years till February, 12th 2029 (both days inclusive) and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

4. **APPROVAL FOR RE-APPOINTMENT OF MR. PRANAV JASANI (DIN: 01898059) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, read with Schedule IV to the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Pranav Jasani (DIN: 01898059) Independent Director of the Company, whose term of office as an independent director expires on August 1, 2024 and who has given his consent for re-appointment as an Independent Director of the Company and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years commencing from August 2, 2024 to August 1, 2029 (both days inclusive), and whose office shall not be liable to retire by rotation.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things 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

For TCFC Finance Limited

Sd/-

Kinjal Sheth

Company Secretary & Compliance Officer

Place: Mumbai

Date: 28th March, 2024

Registered Office:

501/502 Raheja Chambers,

Free Press Journal Marg, Nariman Point,

Mumbai 400 021

TEL: 022-35130943/35130944

EMAIL: companysecretary@tcfcfinance.com

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, stating all material facts and the reasons for the proposal, is annexed to this Postal Ballot Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on March 29, 2024 (“Cut-off date”). The Postal Ballot Notice is being sent to shareholders in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agent (in case of physical shareholding).
3. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.tcfcfinance.com , website of the Stock Exchange i.e. BSE Limited (“BSE”) at <https://www.bseindia.com> and on the website of National Securities Depository Limited (“NSDL”) at <https://www.evoting.nsdl.com/>
4. In accordance with the provisions of the MCA Circulars, Members can vote only through the e- voting process. Members are requested to provide their assent or dissent through remote e-voting only. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.

The Company hereby requests all its members to register their email address, if not registered, to promote the green initiative and to enable the Company to provide all communications to members through email.

5. In compliance with the provisions of Sections 108 and 110 of the Companies Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e- voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 13 of this Notice.

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6. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on March 29, 2024 ("Cut-off date") will be considered for the purpose of voting.
7. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the shareholders as on March 29, 2024 being the cut-off date fixed for the purpose. A person who is not a shareholder on the relevant date should treat this notice for information purposes only.
8. A shareholder cannot exercise his vote by proxy on Postal Ballot.
9. The Board of Directors of the Company vide its resolution passed on 28th March, 2024 has appointed Ms. Nisha Verma from N. V & Associates, Practicing Company Secretary (ACS Membership No. 24487 and Certificate of Practice No. 9037) as the Scrutinizer ("Scrutinizer") for conducting the Postal Ballot, including E-voting process, in a fair and transparent manner.
10. The Scrutinizer will submit a report to the Chairman or any other person authorized by him after the completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot through the e-voting process will be announced on or before May 7, 2024 and will also be displayed along with the Scrutinizer's Report on the website of the Company www.tcfcfinance.com, besides being communicated to the Stock Exchange and NSDL.
11. The resolutions, if passed by the requisite majority shall be deemed to have been passed on May 5, 2024 i.e., the last date specified for receipt of votes through the e-voting process.
12. All documents referred to in the Notice will be kept open for inspection at the Registered Office of the Company between 10:00 a.m. and 1:00 p.m. on all working days between Monday to Friday of every week except public holidays, up to the last date specified by the company for E-voting.
13. The instructions for E-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal

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securities in demat mode with NSDL.

Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. 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 & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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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. NSDL and CDSL.

Login type	Helpdesk details
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
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 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

TCFC FINANCE LIMITED

CIN: L65990MH1990PLC057923

Reg Office: 501/502 Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400021

Tel: +91 22 35130943/35130944 Email: companysecretary@tcfcfinance.com; Website: www.tcfcfinance.com

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nisha.sda1@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (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 "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre pallavid@nsdl.com at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 companysecretary@tcfcfinance.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to companysecretary@tcfcfinance.com .If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the relevant rules made thereunder.

ITEM NO.1

APPROVAL FOR AN INCREASE IN THE REMUNERATION OF MRS. TANIA DEOL (DIN: 00073792), MANAGING DIRECTOR OF THE COMPANY

The Members of the Company, at their 30th Annual General Meeting held on 23rd September, 2021, re-appointed Mrs. Tania Deol as Managing Director & CEO of the Company for a period of five years, with effect from July 1, 2021 at remuneration of Rs. 21,64,200 p.a. (Rupees Twenty-one Lakhs sixty-four thousand only) per annum. Considering the performance, rich and varied experience of Mrs. Tania Deol as a Managing Director & CEO and her contribution towards improvement in performance of the Company, the Directors of the Company, on recommendation of the Nomination and Remuneration Committee, approved the increase in the remuneration to Rs. 1,98,500 p.m. (Rupees One lakh ninety-eight thousand five hundred Only) per month i.e. Rs. 23,82,000 p.a. (Rupees Twenty-Three Lakhs eighty-two thousand only) per annum with effect from April 1, 2024 till the remaining term of her tenure i.e. up to June 30, 2026 subject to the approval from the members of the Company and other requisite approvals, wherever required, if necessary.

The above remuneration shall be paid to Mrs. Tania Deol as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company.

All other terms and conditions of appointment of Mrs. Tania Deol as a Managing Director & CEO of the Company, as approved at the 30th AGM of the Company held on September 23rd, 2021, remain unchanged.

Mrs. Tania Deol is interested in the resolution set out in item no. 1 of the Notice with regards to her remuneration.

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

The Board of Director recommends the relevant resolution for your consideration and approval as Special Resolution.

THE INFORMATION AS PER POINT (IV) OF SECOND PROVISOR OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013:

I. GENERAL INFORMATION

1. Nature of the Industry:

TCFC Finance Limited is a Non-Banking Financial Company engaged in the business of investments in equity, debt, mutual funds, real estate etc.

2. Date of expected date of commencement of commercial production:

The Company was incorporated on 29th August, 1990 and commenced its business operations in the same year.

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3. In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial Performance: - (Based on the Audited Financial Statement for the year ended (2022-2023))

(Rs. In Lakhs)

Turnover	186.18
Other Income	28.58
Total Expenditure	120.76
Net Profit before tax	93.99

5. Foreign Investments or Collaborators, if any: NIL

II. INFORMATION ABOUT MRS. TANIA DEOL

1) Background details:

Mrs. Tania Deol joined the Company as a Director of the Company on 26th August, 2010. She was appointed as a Managing Director of the Company on 1st July, 2011, since then, she oversees the overall business operations and supervises the day-to-day management activities and enables viable coordination between the management and the Board of Directors. She is responsible for the expansion and overall management of the business of the Company.

2) Past Remuneration:

During the Financial Year 2022-23, the Company has paid remuneration of Rs. 21.64 Lakhs Rupees Twenty-One Lakhs sixty-four thousand Only) per annum.

3) Recognition or awards:

The growth in the Company's turnover is attributable to the hard work of Mrs. Tania Deol.

4) Job profile and her suitability:

Overall control, management, and superintendence of the business of the Company in the ordinary course of business and execute the powers and duties as the Board may determine from time to time.

5) Remuneration proposed:

The Abstract containing details of remuneration proposed to be paid to the Managing Director is contained in Resolution No. 1 of this Notice. The annual increment which will be effective 1st April each year (starting from April 2024) will be decided by the Board based on the recommendation of the Nomination & Remuneration Committee and it will be merit-based after taking into consideration the Company's performance and growth.

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6) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and the person:**

Considering the experience in Industry and responsibility shouldered by her, the proposed remuneration is reasonable with respect to the industry, size of the company and job profile of Mrs. Tania Deol.

7) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any:**

Mrs. Tania Deol is the Managing Director & CEO of the Company. She has no other pecuniary relationship with the Company except to the extent of her remuneration and shareholding in the Company.

III. OTHER INFORMATION:

1. **Reasons of inadequate profit:**

The Company has been running its operations efficiently and reporting good revenue. During the financial year ended March 31, 2023, the Company earned a profit of Rs 60.04 as against a profit of Rs. 617.58 lakhs in the previous year. During the period under review, the performance had been impacted by market volatility with significant loss in valuation. Hence there was a drop in profits.

2. **Steps taken for improvement:**

The Company remains committed to generating good returns for its stakeholders and has been successfully taking business initiatives to increase the size of its operations and is expected to make higher profits in future.

3. **Expected increase in productivity and profits in measurable terms:**

The Company has undertaken certain measures to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.

IV. DISCLOSURES

The information, as required, is provided under the Corporate Governance Section of the Annual Report 2022-2023. The remuneration package proposed to be given to Mrs. Tania Deol is as per the details given in the resolution.

ITEM NO.2

APPROVAL FOR APPOINTMENT OF MS. JAYA VIRWANI (DIN10484924), AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on February 13th, 2024 appointed Ms. Jaya Virwani as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from February 13th, 2024 till

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February 12th, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

The Company has received:

- (i) Consent in writing from Ms. Jaya Virwani to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules');
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules from Ms. Jaya Virwani to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act.
- (iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under Listing Regulations.
- (iv) A declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a director by virtue of any Order passed by the Securities and Exchange Board of India or any other authority.
- (v) A notice in writing by a member proposing her candidature under Section 160(1) of the Act.

She shall be entitled for payment of sitting fees for attending the meetings of the Board or committee thereof either personally or through Video conference or other audio-visual means, as may be decided by the Board of Directors. The sittings fees payable shall be within the limits mandated under the Companies Act, 2013 and Rules made thereunder (as amended from time to time).

The Board noted that Ms. Virwani's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Ms. Virwani is eligible for appointment as an Independent Director.

Ms. Virwani has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further, Ms. Virwani has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company

The profile and specific areas of expertise of and other relevant information as required under Listing Regulations and SS-2 are provided as annexure.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the approval of the Members is sought for the appointment of Ms. Jaya Virwani as an Independent Director of the Company, as a special resolution as set out above in Item no.2.

No director, key managerial personnel, or their relatives except Ms. Jaya Virwani to whom the resolution relates is interested in or concerned with the resolution. The Board recommends the special resolution set forth in this notice for the approval of the Members.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

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ITEM NO.3

APPROVAL FOR APPOINTMENT OF MR. ASHISH SINGH (DIN 10177465), AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on February 13th, 2024 appointed Mr. Ashish Singh as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from February 13th, 2024 till February 12th, 2029 (both days inclusive) not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

The Company has received:

- (i) Consent in writing from Mr. Ashish Singh to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules');
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Ashish Singh to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under Listing Regulations.
- (iv) A declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any Order passed by the Securities and Exchange Board of India or any other authority.
- (v) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

He shall be entitled for payment of sitting fees for attending the meetings of the Board or committee thereof either personally or through Video conference or other audio-visual means, as may be decided by the Board of Directors. The sittings fees payable shall be within the limits mandated under the Companies Act, 2013 and Rules made thereunder (as amended from time to time).

The Board noted that Mr. Singh's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Singh is eligible for appointment as an Independent Director.

Mr. Ashish Singh has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Further, Mr. Singh has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

The profile and specific areas of expertise of and other relevant information as required under Listing Regulations and SS-2 are provided as annexure.

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In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the approval of the Members is sought for the appointment of Mr. Singh as an Independent Director of the Company, as a special resolution as set out above in Item no.3.

No director, key managerial personnel, or their relatives except Mr. Ashish Singh to whom the resolution relates is interested in or concerned with the resolution. The Board recommends the special resolution set forth in this notice for the approval of the Members.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

ITEM NO.4

APPROVAL FOR RE-APPOINTMENT OF MR. PRANAV S JASANI (DIN: 01898059) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Mr. Pranav S. Jasani (DIN: 01898059) is currently an Independent Director of the Company & a Member of the Audit Committee and Nomination & Remuneration Committee.

Mr. Jasani was appointed as an Independent Director of the Company by the Members at the 28th Annual General Meeting of the Company held on August 2, 2019 for a period of 5 (five) consecutive years commencing from August 2, 2019 up to August 1, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on February 13th, 2024, proposed the re-appointment of Mr. Jasani as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from August 2, 2024 up to August 1st, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sector of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr. Jasani's qualifications and the rich experience of meets the skills and capabilities required for the role of Independent Director of the Company.

The Board is of the opinion that Mr. Jasani continues to possess the identified core skills, expertise, and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Jasani confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing

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Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Jasani has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Jasani has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Jasani has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Jasani has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Jasani has successfully completed the online proficiency self-assessment test conducted by IICA.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Pranav S. Jasani as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Pranav S. Jasani, are concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

By Order of the Board of Directors
For TCFC Finance Limited

Sd/-

Kinjal Sheth

Company Secretary & Compliance Officer

Place: Mumbai

Date: 28th March, 2024

Registered Office:

501/502 Raheja Chambers,

Free Press Journal Marg, Nariman Point,

Mumbai 400 021

TEL: 022-35130943/35130944

EMAIL: companysecretary@tcfcfinance.com

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Annexure to Item no. 1,2,3& 4

Details of Directors seeking appointment and / or re-appointment at the ensuing Annual General Meeting (as per Regulation 36(3) of the SEBI (LODR) Regulations, 2015 entered with the Stock Exchanges) and information pursuant to SS-2- Secretarial Standards on General Meetings)

Name of the Director	Mrs. Tania Deol	Ms. Jaya Virwani	Mr. Ashish Singh	Mr. Pranav Jasani
DIN	00073792	10484924	10177465	01898059
Date of Birth & Age	24 th January, 1976, 48 yrs	19 th November, 1972, 51 yrs	23 rd September, 1968, 55 yrs	27 th May, 1969, 54 yrs
Date of 1st Appointment on the Board	26 th August, 2010	13 th February, 2024	13 th February, 2024	29 th March, 2019
Qualification	F.Y. B.A. and Diploma in Architecture and Designing	B.A	B.COM	B.COM PG Certification in Family business Management
Experience (including Expertise in Specific Functional Area)/ Brief Resume	Tania Deol is having an experience of more than a decade in managing the NBFC business. Her expertise in General Management is beneficial to the Company	Jaya is a visionary and accomplished Diversity, Equity, and Inclusion (DEI) Leader with a distinguished career in a Big 4 Consulting firm (EY). Jaya has played a key role in the growth and culture of GDS for over 2 decades and has significantly contributed to creating an environment that values diversity and promotes equal opportunities. Jaya is a member of the GDS Executive Committee that governs the daily operations and financial planning for the organization. She possesses the skills and insights for the governance and operations of large-scale organizations in emerging markets, as well as those with a global presence. She has expertise in human resource management.	Ashish is a B.COM graduate well versed in business development and financial aspects of the industry. He has vast experience in content creation, production and monetization. He also possesses rich experience across multiple industry verticals including media, entertainment, production, and finance sectors.	Pranav has more than 20 years of experience in Sourcing & Marketing of Storage Systems for industrial applications. His functional expertise is Marketing and Sourcing.

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Terms and Conditions of re-appointment	Not Applicable	As per the resolution of this Notice Item no. 2 read with the explanatory statement thereto	As per the resolution of this Notice Item no. 3, read with the explanatory statement thereto	Re-appointment as an Independent Director for a period of 5 years commencing from August 2, 2024 to August 1, 2029 (both days inclusive) [Refer Item No. 4 of the Notice and Explanatory Statement
Directorships held in other listed Companies	NIL	NIL	NIL	NIL
Memberships/Chairmanships of Committees in other Listed Companies (includes only Audit Committee and Stakeholders Relationship Committee	NIL	NIL	NIL	NIL
Inter-se relationship with other Directors and Key Managerial Personnel	NIL	NIL	NIL	NIL
Remuneration last drawn FY 22-23	Rs. 21,64,000/-per annum	It is proposed to appoint Ms. Jaya Virwani as an Independent Director for her first term on the Board w.e.f. 13 th February, 2024 and hence, this details are not applicable.	It is proposed to appoint Mr. Ashish Singh as an Independent Director for his first term on the Board w.e.f. 13 th February, 2024 and hence, this details are not applicable.	Sitting Fees Rs.1,80,000 till the date of this Notice
Number of Board Meetings attended (FY -23-24 till the date of this Notice)	5	0	1	4
Number of shares held in the Company	6350 Equity shares	NIL	NIL	10 Equity shares