

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF CREDIFIN LIMITED (FORMERLY KNOWN AS PHF LEASING LIMITED) ("THE COMPANY") WILL BE HELD ON FRIDAY, THE 19TH DAY OF SEPTEMBER, 2025 AT 11.30 A.M. THROUGH VIDEO CONFERENCING ('VC')/ OTHER AUDIO-VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2025 and the reports of the Board of Directors and the Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements of the company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. Appointment of Mr. Vijay Kumar Sareen (DIN: 07978240) as a Whole Time Director, liable to retire by rotation

To appoint a Director in place of Mr. Vijay Kumar Sareen (DIN: 07978240) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Vijay Kumar Sareen (DIN: 07978240), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby appointed as a Director of the Company liable to retire by rotation."

3. Ratification of appointment of Statutory Auditors for the financial year 2025-26

To ratify the appointment of Statutory Auditors for the Financial year 2025-26 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India (RBI) vide No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27 April, 2021 ("RBI Guidelines") and pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s GSA & Associates LLP, Chartered Accountants (FRN: 000257N/ N500339), be and is hereby ratified as Statutory Auditors of the Company for the Financial Year 2025-2026 till the conclusion of 34th Annual General Meeting on such remuneration as shall be fixed by the Board of Directors of the Company in consultation with the Statutory Auditors.

SPECIAL BUSINESS

4. To appoint Mr. Sunil Kumar Mehta (DIN: 10910371) as a Non-Executive Independent Director 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 149, 150, 152 read with schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), RBI guidelines (to the extent applicable) and applicable provisions of Articles of Association of the Company, Mr. Sunil Kumar Mehta (DIN: 10910371) who was appointed as an Additional Director (Non-Executive) in the capacity of an Independent Director of the Company with effect from March 06, 2025 and who holds office only upto this Annual General Meeting in terms of section 161 of the Act, and who has submitted a declaration that he meets the criteria for independence as provided under the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Independent Director and in accordance with the recommendation of the Nomination & Remuneration Committee and the Board of Directors, be and is hereby appointed as an Independent Director of the Company to hold office for a first term of 5 (five) consecutive years i.e. upto March 05, 2030, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (“the Board”, which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorized by the Board or its committee for such purpose) be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution.”

5. To re-appoint Mr. Ashwani Kumar Jindal (DIN: 00670384) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and the Articles of Association of the company, Ms. Ashwani Kumar Jindal (holding DIN: 00670384), who has submitted a declaration that he meets the criteria for independence as provided under the Act and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Independent Director under section 160 of the Act and in accordance with the recommendation of the Nomination & Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from March 7, 2025 till March 6, 2030 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors (“the Board”, which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorized by the Board or its committee for such purpose) be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution.”

6. To regularize the Appointment of Mr. Kumar Shalya Gupta (DIN: 07553217) as a Director 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 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Kumar Shalya Gupta (DIN: 07553217)**, who was appointed as an Additional Director of the Company by the Board of Directors with effect from **August 4, 2025** and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and has been recommended by Nomination and Remuneration Committee, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (“the Board”, which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorized by the Board or its committee for such purpose) be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution.”

7. Appointment of Mr. Kumar Shalya Gupta (DIN: 07553217) as a Managing Director and CEO of the Company and fixing remuneration

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable), and RBI guidelines (to the extent applicable) and subject to the applicable provisions of Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Kumar Shalya Gupta as a Managing Director and CEO of the Company for a period of 5 years with effect from August 04, 2025 and not liable to retire by rotation on such terms and conditions as set out in the Explanatory Statement annexed to the notice convening this meeting, with the authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit from time to time and within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof as may be agreed.

RESOLVED FURTHER THAT Pursuant to provisions of Section 196, 197, 198 read with Schedule V & other applicable provisions if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and such other approvals, permission and sanctions of such other authorities and /or agencies as may be required in this regard and subject to provisions of Articles of Association, and upon the recommendation of Nomination & Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded for the payment of following remuneration to Mr. Kumar Shalya Gupta as a Managing Director of the Company for the period of 5 years with effect from August 04, 2025 in the scale of 3,75,000/- to 10,00,000/- per month along with allowances, perquisites and variable pay as below:

1.	Basic Salary per month in a scale 375000/- to 10,00000/-
2.	Rent free Accommodation or Reimbursement of leased Rent or equivalent HRA per month upto 40% of the Basic Pay.
3.	Car Lease reimbursement for official use per month in the name of self or third party maximum upto Rs. 55000/-
4.	Employers contribution to Provident fund subject to maximum of 12% of the Basic Pay
5.	Encashment of earned leaves at the end of each year, leaves to be granted as per the policy of the Company
6.	Gratuity as per the policy of the Company
7.	ESOPs as per the approved ESOP scheme applicable to employees of the Company
8.	Reimbursement of Club expenses subject to maximum of Rs. 20000/- per Annum (official expenses shall be billed to company)
9.	Leave Travel Concession once in a year for self and family in India or abroad
10.	Reimbursement of premium on Term life policy not exceeding Rs. 5.00 Crores and Medical Insurance Self and family sum assured not exceeding Rs. 1 Crore per annum
11.	Car for official and personal use upto 3000 CC
12.	Driver for official and personal use
13.	Domestic Servant
14.	Reimbursement of expenses incurred by him on account of the business of the Company in accordance of the Company's policy.
15.	Besides Fixed pay, Mr. Kumar Shalya Gupta shall be paid Variable pay as per the Nomination and Remuneration Policy and Compensation Policy subject to compliance of RBI Directions.
16.	Nomination and Remuneration Committee may review the Components of Salary within the above limits.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the tenure of services of Mr. Kumar Shalya Gupta, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013 and the remuneration shall be restricted to 3 years as against 5 years.

RESOLVED FURTHER THAT the Board of Directors ("the Board", which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorized by the Board or its committee for such purpose) be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution."

8. To Increase the Borrowing Powers of the Board of Directors under Sections 180(1)(c) of the Companies Act, 2013

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

"RESOLVED THAT in supersession of the special resolution passed by the Members of the Company at

the Annual General Meeting of the Company held on September 27, 2019 and pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other enabling provisions if any, and the Articles of Association of the Company, the consent of Members of the Company be and is hereby accorded to the Board of Directors ("the Board") to borrow any sum(s) of money, from time to time, including by way of issuance of debentures/bonds (including FCCBs), at their discretion from bank(s), financial institution(s), any other lending institution(s) or any other person(s) on such security and on such terms and conditions as may be considered suitable by the Board of Directors up to an outstanding limit not exceeding an aggregate of Rs. 1,000 Crore (Rupees One Thousand Crore Only), notwithstanding that the money to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed, at any time, the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including any Committee of the Board) be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

9. To increase the powers of the Board of Directors to create security on the properties/assets of the Company under Section 180(1)(a) of the Companies Act, 2013

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

"RESOLVED THAT in supersession of the resolution passed by shareholders of the Company through Annual General Meeting (AGM) held on September 27, 2019 and pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other enabling provisions if any, and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors ("the Board") to hypothecate/mortgage/pledge and/or create charge on all or any immovable and movable properties of the Company both present and future or the whole or substantially the whole of the undertaking(s) of the Company in favour of the Banks/ Financial Institutions/ Companies and trustees for the holders of Debentures/ Bonds/ other instruments and/or any issue of Non-Convertible Debentures and/or Compulsorily or Optionally, Fully or Partly Convertible Debentures and/or Bonds (including FCCBs), and/or any other Non-Convertible and/or other Partly/Fully Convertible instruments/securities or for securing any loans of the Company or any other Group Companies or obtaining any other facility, together with interest, costs, charges, expenses and any other monies payable by the Company within the overall borrowing powers delegated to the Board of Directors from time to time pursuant to section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including any Committee of the Board) be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

10. To appoint M/s Harsh Goyal & Associates, Company Secretaries as the Secretarial Auditor 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 Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendments thereto for the time being in force), Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, including any statutory modification(s), amendments(s) or rectification(s) thereof for the time being in force and subject to all other laws, regulations, provisions and guidelines applicable and upon the recommendation of the Audit Committee, M/s Harsh Goyal & Associates, Practicing Company Secretaries be and are hereby appointed as the Secretarial Auditors of the Company to conduct the secretarial audit for the financial years 2025-2026 to 2029-2030.

RESOLVED FURTHER THAT Mr. Vijay Kumar Sareen, Whole-Time Director of the Company be and is hereby authorized to finalize the fees and terms and conditions as may be mutually agreed upon with the Secretarial Auditors.

RESOLVED FURTHER THAT Ms. Shikha Kapoor, Company Secretary and Compliance Officer of the Company be and is hereby authorized to intimate the appointment of Secretarial Auditor to the concerned stock exchange and any other regulatory authority as may be required.

RESOLVED FURTHER THAT Ms. Shikha Kapoor, Company Secretary and Compliance Officer of the Company be and is hereby further authorized to do all such acts, deeds and things as may be necessary or incidental in this connection.”

Date: August 27, 2025

Place: Jalandhar

**By orders of the Board
For CREDIFIN LIMITED
(Formerly Known as PHF Leasing Limited)**

**Sd/-
Shikha Kapoor
Company Secretary
Membership No: A19146
Address: H. No. 65, Paras Estate
Jalandhar-144008, Punjab, India**

NOTES:

1. Pursuant to the General Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024, issued by Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”), and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), companies are permitted to hold the

Annual General Meeting (AGM Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in accordance with the MCA and SEBI Circulars, provisions of the Companies Act, 2013, the AGM of the Company is being held through VC or OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), setting out the material facts concerning ordinary business in respect of Item No.3 and special businesses in respect of Item No. 4 , Item No. 5, Item No. 6, Item No. 7 and Item No. 8 as set out above is annexed hereto.
3. Details pursuant to Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and pursuant to the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of re-appointment of director retiring by rotation are provided in the "Annexure" to the Notice.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
5. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed with this Notice.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend this 33rd AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be e-mailed to the scrutinizer at e-mail id cssagrikajayee@gmail.com.
7. The Company's Registrar and Transfer Agent for its Share Registry work (physical and electronic) is Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi – 110020, India.
8. Participation of members through VC/ OAVM facility will be reckoned for the purpose of quorum for the AGMs per Section 103 of the Act.

Procedure for Inspection of Documents:

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also 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. September 19, 2025. Members seeking to inspect such documents can send an email to compliance@credif.in
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 12, 2025 by sending e-mail

on compliance@credif.in. The same will be replied by the Company suitably.

Dispatch of Annual Report through Electronic Mode:

11. In compliance with the MCA Circular no. 10/2022 dated December 28, 2022 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.credif.in and on the website of Company's Registrar and Transfer Agent, Skyline Financial Services at www.skylinerta.com. The Notice can also be accessed from the website of the stock exchange, Metropolitan Stock Exchange of India (MSEI) at www.msei.in and on the website of the NSDL (agency for providing the Remote e-Voting facility) i.e. www.evotingnsdl.com.
12. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode are requested to register their email addresses with the Company by writing to Ms. Shikha Kapoor, Company Secretary at her email id compliance@credif.in or to Registrar & Share Transfer Agent, M/s Skyline Financial Services Private Limited at its e-mail id admin@skylinerta.com by quoting your Folio No., PAN, Mobile No., Email-Id along with a self-attested copy of your PAN Card / Aadhar Card and Share Certificate (front and back).
 - b) Members holding shares in dematerialized mode, are requested to register their email addresses with their relevant depositories through their depository participants. However, for temporary registration for the purpose of obtaining this notice, shareholders may register their email ids with the Company by writing to Ms. Shikha Kapoor, Company Secretary of the Company, at her email-id compliance@credif.in.
13. The notice is being sent to all the members of the Company, whose names appear in the register of members/ record(s) of depositories as on August 22, 2025. A person who is not a member as on cut-off date should treat this Notice for information purpose only.

Procedure for 'remote e-voting' and e-voting at the AGM

14. A. E-Voting Facility:

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing to its members, facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting"). For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting : September 16, 2025 at 9.00 A.M.
End of remote e-voting : September 18, 2025 at 5.00 P.M.

The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 12, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 12, 2025.

- (ii) In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e. Friday, September 12, 2025, such person may obtain the user id and password by mailing to the Company at compliance@credif.in or RTA at admin@skylinerta.com.
- (iii) The Company has appointed Ms. Sagrika Jayee (M. No: 61678), Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in accordance with the law in a fair and transparent manner. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of NSDL, the e-voting agency & on the Company's website at www.credif.in

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

Members are requested to follow the instructions given below to cast their vote through e-voting and to access the Video Conference facility at the Annual General Meeting:

The remote e-voting period begins on Tuesday, September 16, 2025 at 09:00 A.M. and ends on Thursday, September 18, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 12, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 12, 2025.

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 and joining virtual meeting 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 securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal 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 or joining virtual meeting & voting during the meeting. - 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 - 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 or joining virtual meeting & voting during the meeting. - 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  
Individual Shareholders holding securities in demat mode with CDSL	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 use 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 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 & 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.
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 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. 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. 1800-21-09911

--

B) Login Method for e-Voting and joining virtual meeting 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 :

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.**

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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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

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 compliance@credif.in 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 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 compliance@credif.in
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 compliance@credif.in.
 - 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
 - If you are a non-individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (B) i.e. Login method for e-Voting for non-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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the ~~EGM~~/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the ~~EGM~~/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 in the ~~EGM~~/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the ~~EGM~~/AGM. However, they will not be eligible to vote at the ~~EGM~~/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the ~~EGM~~/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the ~~EGM~~/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu.

The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@credif.in. The same will be replied by the company suitably.

Other Information:

15. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_ RTAMB/P/ CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 has provided the norms for furnishing PAN, KYC details and Nomination by holders of physical securities. In case of physical shareholders who have not updated their KYC details may please submit Form ISR-1, Form ISR-2 and Form No. SH-13/Form ISR 3. The link for downloading the forms is available on the Company's website www.credif.in.
16. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website www.credif.in.
17. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.
18. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/ Automated Clearing House (ACH)/ Real Time Gross Settlement (RTGS)/ Direct Credit/ NEFT etc.
19. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the

respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/ Automated Clearing House (ACH)/ Real Time Gross Settlement (RTGS)/ Direct Credit/ NEFT etc.

- 20.** SEBI has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. With effect from January 01 2023, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. In case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s) effective from April 01, 2024. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.phfleasing.com.
- 21.** Members may note that, in terms of the Listing Regulations equity shares of the Company can only be transferred in dematerialized form.
- 22.** Non-Resident Indian Members are requested to inform the Company/RTA (if shareholding is in physical mode)/respective DPs (if shareholding is in demat mode), immediately on:

 - 1) Change in their residential status on return to India for permanent settlement;
 - 2) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to ordinary business and special businesses mentioned in the accompanying Notice of Annual General Meeting:

Item No. 3

Object and Purpose:

Pursuant to the RBI guidelines, the appointment of Statutory Auditors is required to be ratified every year subject to the Auditor's firms satisfying the eligibility norms each year. The Company had appointed M/s GSA & Associates LLP, Chartered Accountants (FRN: 000257N / N500339) as Statutory Auditors on September 23, 2021. As the Statutory Auditor firm fulfills the eligibility criteria, thus, based on the recommendation of the Audit Committee, the Board recommends to the members for the ratification of appointment of M/s GSA & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company until the conclusion of ensuring Annual General Meeting.

The said ratification of appointment of M/s GSA & Associates LLP, Chartered Accountants shall be pursuant to applicable provisions of the RBI Guidelines.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the said Resolution.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for ratification of appointment of the Statutory Auditors.

Item No.4

Object and Purpose:

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Sunil Kumar Mehta as an Additional Director-Independent of the Company with effect from March 06, 2025 who holds office upto the date of this Annual General Meeting. Mr. Mehta shall hold the office as an Independent Director upto March 5, 2030.

The Company has received necessary declaration(s) from Mr. Sunil Kumar Mehta confirming that he meets the criteria as prescribed under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations). Further, Mr. Sunil Kumar Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director. Mr. Sunil Kumar Mehta confirmed that he satisfies the fit and proper criteria as prescribed under Non-Banking Financial Companies (NBFCs) – Corporate Governance (Reserve Bank) Directions, 2015. Mr. Sunil Kumar Mehta also confirmed that he is not debarred from holding the office of director by virtue of any order from any regulatory Board or any such authority. A brief profile and other details required the Companies Act, 2013 and Secretarial Standards-2 of The Institute of the Company Secretaries of India and Regulation 36(3) of SEBI LODR are given below in Annexure. The terms and conditions of his appointment is available on the website of the company and would also be available for inspection without any fee by the members at the company's registered office during normal business hours on any working day up to the date of the AGM.

The Company has also received candidature letter under Section 160 of the Act. The Nomination and Remuneration Committee has also recommended his appointment as an Independent Director. In compliance with the provisions of section 149 read with Schedule IV of the Companies Act, 2013, the appointment of Mr. Sunil Kumar Mehta as an Independent Director is now being placed before the Members for their approval. A copy of appointment letter setting out terms and conditions of his appointment and all other documents referred to in the accompanying Notice and this Statement are available for inspection

through electronic mode.

In the opinion of the Board, Mr. Sunil Kumar Mehta possesses appropriate skills, experience and knowledge and fulfils the conditions for appointment as Independent Director as specified in the Act and that he is independent of the management. The Board of Directors has further expressed its satisfaction over the Fit and Proper Status of the appointee as per the Guidelines issued by the RBI.

Except Mr. Sunil Kumar Mehta himself, being appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice.

Item No. 5

Object and Purpose:

Pursuant to the provisions of section 149, 150, 152, schedule IV of the Companies Act, 2013 ("the Act"), Mr. Ashwani Kumar Jindal (holding DIN: 00670384) was appointed as an Independent Director of the company for a term of five years effective March 07, 2020 and his term expires on March 06, 2025. Further, pursuant to section 149 of the Act, an independent director shall be eligible for re-appointment for a second term of upto five consecutive years on passing of a special resolution by the shareholders. The company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Mr. Ashwani Kumar Jindal candidature for the office of director. The Nomination and Remuneration Committee has also recommended his appointment as an Independent Director for second Term. Details of his qualification, experience, expertise and the information pursuant to regulation 36(3) of Listing Regulations and Secretarial Standards on general meetings are disclosed herein as an annexure to this explanatory statement. Mr. Ashwani Kumar Jindal has given a declaration to the board that he meets the criteria of independence as provided under section 149 of the Companies Act, 2013 as well as under applicable provisions of the Listing Regulations. In the opinion of the board, Mr. Ashwani Kumar Jindal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for re-appointment as an independent director (ID). The board believes that his continued association as independent director would be of immense benefit to the company. Accordingly, the board recommends the re-appointment of Mr. Jindal as an independent director for a second term of five consecutive years commencing from March 07, 2025 till March 06, 2030 (both days inclusive). In compliance with the provisions of section 149 read with schedule IV of the Companies Act, 2013 and applicable provisions of the Listing Regulations, the re-appointment of Mr. Ashwani Kumar Jindal is being placed before the members for their approval. The terms and conditions of his appointment is available on the website of the company and would also be available for inspection without any fee by the members at the company's registered office during normal business hours on any working day up to the date of the AGM.

Item No. 6

Object and Purpose:

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Kumar Shalya Gupta as an Additional Director of the Company with effect from August 4, 2025 who holds office upto the date of this Annual General Meeting.

The Company has received necessary declaration(s) from Mr. Kumar Shalya Gupta confirming that he meets the criteria as prescribed under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations). Further, Mr. Gupta is not disqualified from

being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director. Mr. Kumar Shalya Gupta has confirmed that he satisfies the fit and proper criteria as prescribed under Non-Banking Financial Companies (NBFCs) – Corporate Governance (Reserve Bank) Directions, 2015. Mr. Gupta also confirmed that he is not debarred from holding the office of director by virtue of any order from any regulatory Board or any such authority. A brief profile and other details required the Companies Act, 2013 and Secretarial Standards-2 of The Institute of the Company Secretaries of India and Regulation 36(3) of SEBI LODR are given below in Annexure. The terms and conditions of his appointment is available on the website of the company and would also be available for inspection without any fee by the members at the company's registered office during normal business hours on any working day up to the date of the AGM.

The Company has also received candidature letter under Section 160 of the Act. The Nomination and Remuneration Committee has also recommended his appointment as a Director. In compliance with the provisions of section 149 read with Schedule IV of the Companies Act, 2013, the appointment of Mr. Kumar Shalya Gupta is now being placed before the Members as a Director for their approval. A copy of appointment letter setting out terms and conditions of his appointment and all other documents referred to in the accompanying Notice and this Statement are available for inspection through electronic mode.

In the opinion of the Board, Mr. Kumar Shalya Gupta possesses appropriate skills, experience and knowledge and fulfils the conditions for appointment as Director as specified in the Act. The Board of Directors has further expressed its satisfaction over the Fit and Proper Status of the appointee as per the Guidelines issued by the RBI.

Except Mr. Kumar Shalya Gupta himself, being appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 6 of the Notice.

Item No. 7

Object and Purpose:

Pursuant to Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Sections 196, 197 and other applicable provisions of the Companies Act, 2013, approval of the shareholders is being sought for the appointment of Mr. Kumar Shalya Gupta as the Managing Director and Chief Executive Officer (CEO) of CrediFin Limited (formerly PHF Leasing Ltd).

1. Background & Leadership Impact

Mr. Kumar Shalya Gupta has been serving as the Chief Executive Officer (CEO) of CrediFin Limited and has been instrumental in transforming the company from a small regional NBFC into a fast-growing, multi-state financial institution.

- Under his leadership, the Company's Assets Under Management (AUM) has grown from ₹10.28 crore in FY 2019–20 to over ₹350 crore in FY 2024–25, reflecting a compound annual growth rate (CAGR) of more than 80%.
- From operating in just 3 districts in Punjab, the Company has successfully expanded into 14 states and Union Territories, with more than 200 branches and field locations, over 700 employees, and a rapidly growing customer base.
- The Company has also been turned around from a loss-making entity into a profitable, growth-oriented NBFC with improved operational efficiency, enhanced systems and controls, and BBB- Stable credit rating from

CRISIL.

2. Appointment as Managing Director & CEO

Considering the above achievements and the strategic direction envisioned for the next phase of growth, the Board of Directors at its meeting held on August 4, 2025, approved the appointment of Mr. Kumar Shalya Gupta as Managing Director and CEO of the Company for a period of five years commencing from August 4, 2025, subject to the approval of shareholders at the ensuing Annual General Meeting.

3. Terms of Appointment

- Tenure: Five (5) years starting from August 4, 2025
- Designation: Managing Director and Chief Executive Officer (CEO)
- Remuneration: As set out in detail in the accompanying resolution and in compliance with the Companies Act, 2013 and Schedule V thereto
- Duties: Oversight of business strategy, risk management, profitability, expansion, and regulatory compliance

4. NRC and Board's Recommendation

The Nomination and Remuneration Committee and the Board of Directors considers the appointment of Mr. Kumar Shalya Gupta as the Managing Director and CEO to be in the best interest of the Company and recommends the resolution for approval by the shareholders.

5. Interest of Directors and KMPs

Except for Mr. Kumar Shalya Gupta, none of the Directors, Key Managerial Personnel (KMPs) or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his induction on the Board would be of immense benefit to the Company and it is desirable.

Additional information along with brief profile in respect of Mr. Kumar Shalya Gupta, pursuant to Regulation 36 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given at Annexure to this Notice.

Accordingly, consent of the Members of the Company is sought for passing a Special Resolution for approval of appointment of Mr. Kumar Shalya Gupta as Managing Director for the period of 5 Years and his remuneration for the period of 3 Years w.e.f. August 04, 2025 as set out in Item No. 6 of the Notice.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. General Information

1. Nature of industry: The Company is a NBFC and is engaged in the activity of Financing.

2. Date of commencement of commercial production: The Company carries on financing business since its incorporation i.e. July 20, 1992

3. Financial performance based on given indicators: Standalone Financial Results:

(in lakhs)

PARTICULARS	For period ended March 31, 2025 (Audited)	For period ended March 31, 2024 (Audited)
Net Profit/(Loss) for the period	513.85	388.82
Net Worth	5847.42	4018.14
Earnings Per Share (In Rs.)	4.15	3.14

4. Foreign investments or collaborations, if any: NIL

II. Information about the Appointee

1. Background details: The background details and profile of Mr. Kumar Shalya Gupta is stated in Annexure to this Notice

2. Past remuneration: 4,48,000/- p.m.

3. Recognition and Awards: Mr. Kumar Shalya Gupta

Mr. Kumar Shalya Gupta, the current Managing Director and CEO of Credifin Limited, has emerged as one of the most influential leaders in the Indian NBFC sector. His strategic foresight, innovative thinking, and execution excellence have been recognized by numerous prestigious platforms and industry bodies.

1. Times of India 40 Under 40 – Punjab (2023)

Mr. Gupta was awarded by the Times of India as part of their prestigious '40 Under 40 – Punjab' initiative in 2023. This recognition celebrates young entrepreneurs who have demonstrated exceptional leadership, innovation, and impact in their respective fields. Mr. Gupta was honored for his transformational leadership at CrediFin, scaling the company's operations from a district-level NBFC to a pan-India financial institution.

2. Industry Thought Leadership

Mr. Gupta has been invited as a panelist and moderator at several national-level conclaves and summits, including:

- Technoviti Conclave & Awards 2025 – Panelist on Gen AI and Customer Analytics
- 19th NBFC & Fintech Conclave – Moderator on Customer Experience and Digital Transformation

3. Strategic Visionary in NBFC Operations

His views and strategic insights have been widely featured in leading financial publications including:

- IIFL Capital Services – Leaders Speak: Shared insights on electric vehicle financing and distribution models
- BFSI Network – Thought piece on financing models in Tier 2 & 3 cities and building scalable NBFC frameworks

These recognitions underscore Mr. Gupta's standing as a forward-thinking entrepreneur, committed to financial inclusion, digital transformation, and long-term value creation in the NBFC space.

4. Job profile and his suitability: Being a Managing Director, he is responsible for substantially the whole of the affairs of the company.

5. Remuneration Proposed: The details are provided in the respective resolution at Item No. 7.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Considering the size of the Company, the leadership profile of Mr. Kumar Shalya Gupta, the responsibilities entrusted to him, and prevailing industry benchmarks, the remuneration proposed is fair and commensurate with the compensation packages offered to managerial personnel in similar roles across comparable companies.

7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel or other director, if any: Apart from the remuneration including variable pay as stated above and he holds 337800 shares in the Company, Mr. Kumar Shalya Gupta does not have any other pecuniary relationship directly or indirectly with the company and its managerial personnel.

III. Other information:

1. Reasons of loss or inadequate profits:

At present, the Company is generating operational profits; however, the quantum of net profits, as calculated under Section 198 of the Companies Act, 2013, may not be adequate to meet the managerial remuneration thresholds prescribed under Section 197. This is primarily due to the following factors:

a) **Expansion and Diversification Phase**

The Company is currently undergoing a significant phase of growth, marked by geographical expansion and diversification of its product offerings and customer segments. As a Non-Banking Financial Company (NBFC), CrediFin Limited has made substantial investments in branch infrastructure, digital platforms, compliance systems, and manpower to support long-term scalability.

b) **Lag in Revenue Realisation due to AUM Growth**

The Company's Assets Under Management (AUM) has grown exponentially in recent years, reflecting a robust asset build-up. However, in the NBFC sector, revenue and profitability from such assets typically materialize over the medium-to-long term due to the tenure of loans, provisioning norms, and prudent risk recognition. This creates a temporary mismatch between business size and book profits.

c) **Remuneration Justification Under Schedule V**

In light of the above, and given the substantial responsibilities undertaken by the Managing Director & CEO in steering the organisation through this high-growth trajectory, the Board is of the opinion that the current remuneration is reasonable and justifiable. Since the Company may have inadequate profits for the purpose of Section 197 in the current financial year, the remuneration is proposed to be paid in accordance with the provisions of **Schedule V of the Companies Act, 2013**, which permits payment of managerial remuneration in such cases, subject to approval of shareholders and other prescribed conditions.

2. Steps taken or proposed to be taken for improvement:

The Board of Directors has proactively laid down a comprehensive Strategic Business Plan to enhance the operational performance, profitability, and long-term value of the Company. The following measures have been undertaken or are proposed as part of this improvement roadmap:

1. Entrustment of Execution to Managerial Leadership

The responsibility for implementing the strategic plan has been entrusted to the Managing Director and CEO, Mr. Kumar Shalya Gupta, who has demonstrated strong leadership in driving growth, operational discipline, and market expansion.

2. Geographical Expansion & Diversification

The Company is actively entering new geographies to enhance its loan book across diversified segments, thereby mitigating concentration risk and improving asset quality. It has expanded from a regional player to a pan-India NBFC operating in over 14 states and UTs.

3. Digital Transformation & Process Automation

Technology upgradation and automation have been introduced across critical business processes including loan origination, credit appraisal, disbursement, collections, and MIS. This is expected to improve operational efficiency, reduce turnaround time, and scale with minimal incremental cost.

4. Product Innovation & Customer-Centric Offerings

The Company is launching new lending products, including EV financing, Green Bharat Bonds, and MSME working capital products with a focus on underserved segments. This innovation will drive both revenue growth and social impact.

5. Strengthening Risk Management & Compliance Framework

Updated policies in line with RBI Scale-Based Regulations, including revised credit policies, ALM management protocols, internal audit systems, and KYC/AML compliance, have been implemented to ensure regulatory adherence and sustainability.

6. Focus on Capital Optimization and Strategic Alliances

Efforts are underway to raise low-cost, long-tenure capital through instruments like Green Bonds, and to build strategic alliances with fintechs and digital partners to widen customer reach and reduce cost of acquisition.

7. Performance Monitoring and KPIs

A robust internal framework for monitoring performance indicators (AUM growth, portfolio quality, NIM, ROA, ROE) has been introduced to guide management decisions and trigger course correction as required.

This multi-pronged approach, under the supervision of the Board and execution by the MD & CEO, is aimed at placing the Company on a trajectory of sustainable and scalable growth. The Board is confident that these initiatives will lead to enhanced profitability in the near term and create long-term stakeholder value.

3. Expected increase in productivity and profits in measurable terms: The business is proposed to be increased by more than 40% and the Profits by more than 50% in the current fiscal 2025-26 and further also the same has been planned to increased substantially as per the approved business plan. However, the Business plan may be reviewed by the Board on yearly basis.

IV. Disclosures

The requisite disclosures of remuneration package, etc. has been mentioned in the respective resolution read with the Explanatory Statement. There is no existence of severance fee or stock option in the case of the aforesaid managerial personnel.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than Mr. Kumar Shalya Gupta are, in any way, concerned or interested (financially or otherwise) in the proposed resolution except to the extent of his shareholding in the Company.

The Board of Directors recommends this resolution for the approval of members as a Special Resolution.

Item No. 8

Object and Purpose:

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

In order to pursue opportunities that add value through both organic and inorganic means, it is crucial for the company to have access to specific funding options within a specified timeframe. This will enable the company to pursue, finance, and successfully complete transactions in the best interest of its stakeholders. Therefore, it is essential to obtain board and shareholder approval for increasing the borrowings limits outstanding at any point of time from Rs. 500 Crores to Rs.1,000 Crores under section 180(1)(c).

It would be in the interest of the Company to enhance the borrowing limits for the Board and authorize the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed Rs.1,000 Crores (Rupees One Thousand Crore Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

The Board of Directors recommends the special resolution as set out in item no. 7 for approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

Item No. 9:

Object and Purpose:

The Members of the Company had at their Annual General Meeting held on September 27, 2019 and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 empowered the Board by way of special resolution to hypothecate/mortgage/pledge and/ or create charge on all or any immovable and movable properties of the Company both present and future or the whole or substantially the whole of the undertaking(s) of the Company, within the overall ceiling prescribed by the members of the Company in terms of Section 180 (1)(c) of the Companies Act, 2013. As the borrowing limit of Section 180 (1)(c) is sought to be enhanced, it is proposed to seek a fresh consent of the members in terms of Section 180(1)(a) of the Companies Act, 2013 to hypothecate/mortgage/pledge and/or create charge on all or any immovable and movable properties of the Company both present and future or the whole or substantially the whole of the undertaking(s) of the Company as and when necessary to secure the borrowings from time to time, within the overall ceiling approved by the Members of the Company, in terms of Section 180(1) (c) of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

The Board of Directors recommends the special resolution as set out in item no. 8 for approval.

Item No. 10:

Object and Purpose:

The Board of Directors, upon recommendation of the Audit Committee and subject to approval of Members of the Company, has approved the appointment of M/s Harsh Goyal & Associates, Practicing Company Secretaries as the Secretarial Auditors to conduct the secretarial audit for the next five (5) financial years 2025-26 to 2029-30 as required under the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at a remuneration as may be mutually agreed between the Board and the Secretarial Auditor.

Therefore, the Members of the Company are requested to review and consider the appointment of M/s Harsh Goyal & Associates to fulfil the role of Secretarial Auditor in compliance with statutory obligations.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 9.

The Board of Directors recommends the ordinary resolution as set out in item no. 9 for approval.

Date: August 27, 2025
Place: Jalandhar

By orders of the Board
For CREDIFIN LIMITED
(Formerly Known as PHF Leasing Limited)

Sd/-
Shikha Kapoor
Company Secretary
Membership No: A19146
Address: H. No. 65, Paras Estate
Jalandhar-144008, Punjab, India

Annexures to the Notice dated August 27, 2025

DETAILS OF THE DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT AND RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING OF THE COMPANY (PURSUANT TO PARA 1.2.5 OF SECRETARIAL STANDARD 2 AND REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

S. NO.	PARTICULARS	Mr. Vijay Kumar Sareen	Mr. Sunil Kumar Mehta	Mr. Ashwani Kumar Jindal	Mr. Kumar Shalya Gupta
1.	DIN	07978240	10910371	00670384	07553217
2.	Date of Appointment at the Board	07/03/2020 (Appointed as an Additional Director)	06/03/2025	07/03/2020 (Appointed as an Additional Director)	18/04/2023 resigned on 27.08.23 and again appointed on 04/08/25
3.	Date of Birth	24/12/1959	14/11/1964	14/05/1973	18/11/1990
4.	Age	65 Years	60 Years	51 Years	34 Years
5.	Qualification	Post Graduate	B.Com, Chartered Accountant, Company Secretary-Intermediate	Chartered Accountant	B.com, Post-Graduation Diploma in Management, LL.B, Lean Six sigma Green Belt, Lean Six Sigma Black Belt,
6.	Experience (including expertise in Specific functional area) / Brief Resume	Mr. V.K. Sareen is Ex-Vice Principal and Head of PG Department at D.A.V. College, Jalandhar. After passing M.Com (with distinction) from University Business School, Punjab University, Chandigarh, he joined D.A.V. College in 1980. As a Project Director, conducted various seminars, workshops, delivering guest lectures on varying topics in different colleges, he has co chaired technical sessions, coordinated panel discussions. For detailed profile, please refer to Company's website: www.credif.in	With over three decades of extensive experience in the finance domain, he has held key leadership positions at Coal India Limited. He has led multiple functional areas, including Central Accounts, Treasury, Taxation, Cost & Budgeting, Bills & Establishment, Internal Audit, IPO/OFS, and Company Secretariat functions. Additionally, he has played a significant role in marketing and sales, particularly in coal pricing strategies, contributing to the organization's revenue optimization. He has been actively involved in tender finalization, diversification initiatives, and renewable energy projects, demonstrating his strategic insight into business expansion and sustainability. His expertise extends to wage negotiations, CMPF investments, and participation in the digitization of finance functions in ERP,	Ashwani Kumar Jindal is a recognized member of the Institute of Chartered Accountants of India. He has an immense knowledgeable experience in Income Tax, GST and Auditing. Worked and dedicated for social cause and organize blood donation camps, Flag Hosting, Plantation and many more. He is Co-opted Member of Internal Audit Standard Board of ICAI for the year 2020-21 and remained co-opted member of Committee of Members in Industry & Business of ICAI for the year 2019-20. Also remained Co-opted member of Board of Studies of ICAI for the years 2016-2019. He remained as Chairman of Jalandhar Branch of NIRC of ICAI for three years in 2006, 2009 and 2013-14. He is Founder member and General Secretary of	Kumar Shalya Gupta is a seasoned professional with over 10 years of experience in the financial, technology, and social sector. His expertise lies in creating innovative solutions that address complex business challenges. In the financial sector, he has worked with leading banks and financial institutions in various capacities, including risk management, investment banking, and corporate finance. He has deep understanding of financial instruments and markets and have advised clients on complex financial transactions. As a risk management professional, he worked with clients to

			ensuring operational efficiency and transparency. A key contribution includes the implementation of OBR/Stripping activities accounting in compliance with IndAS, in collaboration with the Accounting Standards Board (ASB) of ICAI, reinforcing financial accuracy and adherence to regulatory standards. He served as the Chief Financial Officer (CFO) of Coal India Limited from January 1, 2022, to February 12, 2024, overseeing the company's financial strategy, risk management, and corporate governance. Additionally, he held the position of Director (Finance) at Coal India Africana Ltd, a foreign subsidiary of Coal India, where he contributed to financial planning and international business operations. His vast experience includes active participation in Board Meetings, Audit Committees, and Risk Management Committees, ensuring sound financial oversight, regulatory compliance, and risk mitigation at the highest levels of Corporate Governance. For detailed profile, please refer to Company's website: www.credif.in	Chartered Accountants Association. He is also General Secretary of Income Tax & GST Bar Jalandhar. For detailed profile, please refer to Company's website: www.credif.in	develop risk management frameworks and policies that are tailored to their specific needs. His experience is in both credit and market risk management and have helped clients to assess and manage risks associated with various financial instruments. In corporate finance, he has worked with clients to develop and execute financing strategies that align with their overall business objectives. He has experience in raising debt and equity capital, and have helped clients to evaluate various financing options based on their risk appetite and financial capacity. In the technology sector, he has worked with various startups and established companies to create and implement digital strategies that drive growth and enhance customer experiences. His experience spans across various industries, including e-commerce, fin tech, and healthcare, where he has led cross-functional teams to deliver cutting-edge solutions. In the social sector, he has worked with
--	--	--	---	--	--

					non-profit organizations and social enterprises to create sustainable solutions that address social and environmental challenges. Overall, his ability to understand complex business challenges, develop innovative solutions, and lead cross-functional teams has been a key factor in my success. He is passionate about leveraging his experience and expertise to create meaningful impact and drive positive change. For detailed profile, please refer to Company's website: www.credif.in
7.	Terms and conditions of appointment/ re-appointment	5 Years	5 Years as an Independent Director	5 Years as an Independent Director	5 years as Managing Director & CEO w.e.f 04/08/2025
8.	Remuneration sought to be paid	As per the terms & conditions of the Board	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013	As per the Resolution No. 7 to the Notice of ensuring AGM
9.	Remuneration Last drawn	Rs. 16,07,000/- per Annum	NIL	NIL	Rs. 4,48,000/- per month
10.	Shareholding in the Company as	64930 shares	NIL	75000 shares	337800 shares

	on March 31, 2025				
11.	Relationship with Directors, managers and Key managerial Personnel	Not related to any Director, managers and Key managerial Personnel	Not related to any Director, Managers and Key Managerial Personnel	Not related to any Director, Managers and Key Managerial Personnel	Not related to any Director, Managers and Key Managerial Personnel
12.	No. of Board Meetings attended during the year (2024-2025)	06	NIL	06	06
13.	Directorships of other Boards as on March 31, 2025	NIL	NIL	- Midland Microfin Limited (Debt Listed Entity) - Exclusive Leasing and Finance Private Limited	NIL
14.	Membership/ Chairmanship of committees of other Boards	NIL	NIL	Membership in Audit Committee, Stakeholders Relationship Committee, Risk Management Committee and Chairmanship in Nomination and Remuneration Committee	NIL
15.	Details of resignation from listed entities in past three years	NIL	NIL	NIL	Resigned as Managing Director from PHF Leasing Limited dated 27-08-2023
16.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.	The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills/expertise/competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Sunil Kumar Mehta and concluded that Mr. Mehta possess the relevant skill and capabilities to discharge the role of Independent Directors.	The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills/expertise/competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Ashwani Kumar Jindal and concluded that Mr. Jindal possess the relevant skill and capabilities to discharge the role of Independent	N.A.

				Directors.	
--	--	--	--	------------	--