

Ref. No. CIFL/BSE/2023-24/50

Thursday, November 09, 2023

To,
The Manager – Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Sub.: Submission of Postal Ballot Notice in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In continuation to our letter no. Ref. No.: CIFL/BSE/2023-24/47 dated November 08, 2023 and pursuant to Regulation 30 and 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, we, Capital India Finance Limited (“**Company**”), wish to submit a copy of the Postal Ballot Notice along with the explanatory statement and other requisite details/information (“**Postal Ballot Notice**”), which is being sent to the Members of the Company, for seeking their approval on the below mentioned Special Resolutions:

Sr. No.	Description of the Special Resolutions
1	Re-appointment of Mr. Yogendra Pal Singh (DIN: 08347484) as a Non-Executive Independent Director for a second term of 5 (five) consecutive years
2	Approval of ‘CIFL Employee Stock Option Plan 2023’
3	Approval for grant of stock options equal to or exceeding 1% of issued capital to identified employees during any one year
4	Approval for grant of stock options to the employees of holding/subsidiary/associate/group company(ies) of the Company under ‘CIFL Employee Stock Option Plan 2023’

In compliance with the General Circular No.(s) 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, read with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, the Postal Ballot Notice is being sent only through electronic means to the email addresses of those members which are registered with the Company / Registrar & Share Transfer Agent / Depository Participant / Depositories and whose names appears in the Register of Members/List of Beneficial Owners as on Friday, November 03, 2023 (“**Cut-off Date**”).

The Members whose e-mail addresses are not registered with the Company / Registrar & Share Transfer Agent / Depository Participant / Depositories, may register the same by following the process provided in the notes to the Postal Ballot Notice.

The Company has engaged the services of KFin Technologies Limited (“**KFintech**”), to provide the facility of remote e-voting to the eligible Members. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	09:00 a.m. (IST) on Friday, November 10, 2023
End of remote e-voting	05:00 p.m. (IST) on Saturday, December 09, 2023

Corporate office :
Level - 20, Birla Aurora,
Dr. Annie Besant Road,
Worli, Mumbai,
Maharashtra- 400030

Registered Office :
2nd Floor, DLF Centre,
Sansad Marg,
New Delhi - 110001

P : +91 22 45036000
E : info@capitalindia.com
CIN No: L74899DL1994PLC128577
(Capital India Finance Limited)

P : +91 11 4954 6000
W : www.capitalindia.com



The remote e-voting module shall be disabled by Kfintech thereafter. The voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off Date. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting is provided in the notes to the Postal Ballot Notice.

The result of the Postal Ballot will be announced on or before Tuesday, December 12, 2023.

The Postal Ballot Notice can also be accessed from the website of the Company at www.capitalindia.com and on the website of Kfintech at www.evoting.kfintech.com.

We request you to take the aforesaid on record and oblige.

Thanking you,
For **Capital India Finance Limited**

Rachit Malhotra
Chief Compliance Officer & Company Secretary
Membership No.: A39894

Encl: As above



CAPITAL INDIA FINANCE LIMITED

Corporate Identity Number (CIN): L74899DL1994PLC128577

Regd. Office: 2nd Floor, DLF Centre, Sansad Marg, New Delhi – 110001, **Ph. No.:** 011-49546000

Corporate Office: Level - 20, Birla Aurora, Dr. Annie Besant Road, Worli, Mumbai – 400030, **Ph. No.:** 022-45036000

Website: www.capitalindia.com, **Email:** secretarial@capitalindia.com

POSTAL BALLOT NOTICE

(Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (“**Act**”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) and other applicable provisions, if any, of the Act & Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with the subsequent circulars issued in this regard and General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“**MCA**”), read with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, (hereinafter collectively referred to as “**Circulars**”), that the resolutions appended below are proposed to be passed by the Members of Capital India Finance Limited (“**Company**”) through Postal Ballot, only by voting through remote e-voting (“**e-voting**”):

- A. Re-appointment of Mr. Yogendra Pal Singh (DIN: 08347484) as a Non-Executive Independent Director for a second term of 5 (five) consecutive years.
- B. Approval of ‘CIFL Employee Stock Option Plan 2023’ (“**ESOP 2023**”/“**Plan**”).
- C. Approval for grant of stock options equal to or exceeding 1% of issued capital to identified employees during any one year.
- D. Approval for grant of stock options to the employees of holding/subsidiary/associate/group company(ies) of the Company under ‘CIFL Employee Stock Option Plan 2023’.

In compliance with the aforesaid 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 as on the cut-off date i.e. Friday, November 03, 2023. The communication of assent or dissent of the Members would take place only through the e-voting system. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes for registration of the same.

An Explanatory Statement pursuant to provisions of Section 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions providing the material facts and reasons thereof, and additional information as required under the Listing Regulations is appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on November 08, 2023, has appointed Mr. Arun Kumar Gupta, Company Secretary in Practice (COP No.: 8003) of M/s. Arun Gupta & Associates,

Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through e-voting process in a fair and transparent manner.

The Company has engaged the services of KFin Technologies Limited (“KFinTech” or “Registrar and Transfer Agent” or “RTA”) as the agency to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting	09:00 a.m. (IST) on Friday, November 10, 2023
End of e-voting	05:00 p.m. (IST) on Saturday, December 09, 2023

The Scrutinizer will submit his report to the Executive Chairman of the Company, or any other person authorized by the Executive Chairman, upon completion of the scrutiny of the votes cast through e-voting. The results of the Postal Ballot will be announced on or before December 12, 2023, at the registered office of the Company situated at 2nd Floor, DLF Centre, Sansad Marg, New Delhi – 110001 and shall be communicated to BSE Limited (“BSE”) where the securities of the Company are listed and would be displayed at the registered office of the Company, and also on its website www.capitalindia.com.

The last date specified by the Company for e-voting shall be the date on which the resolutions shall be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS

ITEM NO. 1: Re-appointment of Mr. Yogendra Pal Singh (DIN: 08347484) as a Non-Executive Independent Director for a second term of 5 (five) consecutive years

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable rules (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the rules, directives, circulars and guidelines issued by the Reserve Bank of India, and subject to the provisions of the Articles of Association of the Company and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Yogendra Pal Singh (DIN: 08347484), in respect of whom a notice has been received in writing from a member, under Section 160 of the Act, proposing his candidature for the office of Non-Executive Independent Director and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, as a Non-Executive Independent Director on the Board of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from February 13, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to modify the terms and conditions of re-appointment of Mr. Yogendra Pal Singh as may be recommended by the Nomination & Remuneration Committee of the Board of Directors of the Company, from time to time, subject to such approvals as may be required under the applicable provisions of the Act and Listing Regulations.

RESOLVED FURTHER THAT the Board of Directors (“**Board**”) (which term shall include the Nomination & Remuneration Committee of the Board or such other Committee of the Board as authorised by Board) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with the power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) to give effect to this resolution.”

ITEM NO. 2: Approval of ‘CIFL Employee Stock Option Plan 2023’ (“ESOP 2023”/“Plan”)

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as “**SBEB & SE Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”), the provisions of any regulations/ guidelines prescribed by the Securities and Exchange Board of India (“**SEBI**”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the introduction and implementation of ‘**CIFL Employee Stock Option Plan 2023**’ (“**ESOP 2023**”/“**Plan**”) and authorizing the Board of Directors of the Company (*hereinafter referred to as the “**Board**” which term shall be deemed to include any committee, including the Nomination & Remuneration Committee which the Board has constituted or may constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to create, and grant from time to time, in one or more tranches, not exceeding **40,00,000 (Forty Lakhs)** employee stock options (“**Option(s)**”) to or for the benefit of such eligible person(s) as designated by the Company and/or its existing or future holding/subsidiary/associate/group company(ies), within the meaning of the Plan (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under the Plan, exercisable into not more than **40,00,000 (Forty Lakhs)** equity shares of face value of INR 10 (Indian Rupees Ten only) each fully paid-up, where one employee stock Option would convert into one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari-passu* with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division and others, if any, additional equity shares are issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the employee stock Options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Option grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed in due compliance with SBEB & SE Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB & SE Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

ITEM NO. 3: Approval for grant of stock options equal to or exceeding 1% of issued capital to identified employees during any one year

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as “**SBEB & SE Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”), the provisions of any regulations/ guidelines prescribed by the Securities and Exchange Board of India (“**SEBI**”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and

Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination & Remuneration Committee which the Board has constituted or may constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to create, offer and grant from time to time, in one or more tranches, during any one year, such number of employee stock options under the ‘**CIFL Employee Stock Option Plan 2023**’ (“**ESOP 2023**”/“**Plan**”) equal to or exceeding 1% (One Percent) of the issued capital (excluding outstanding warrants and conversions, if any) of the Company at the time of grant of option to such identified employee(s) and/or director(s) of the Company, its existing or future holding/ subsidiary/ associate/ group company(ies) holding such designation(s) as mentioned hereunder, as may be approved by the Board/Committee and on such terms and in such manner as may be prescribed under the Plan, and to do all such acts, deeds and things as may deem necessary, from time to time:

S. No.	Designation
1.	Executive Chairman
2.	Managing Director
3.	Whole-time Director
4.	Chief Executive Officer
5.	Chief Operating Officer
6.	Chief Financial Officer
7.	Chief Compliance Officer
8.	Company Secretary
9.	Chief Technology Officer
10.	Chief Strategy Officer
11.	Chief Business Officer
12.	Chief Risk Officer
13.	Chief Credit Officer
14.	Functional Heads
15.	Head of Departments
16.	Such other designations as may be decided by Board or its committee from time to time

ITEM NO. 4: Approval for grant of stock options to the employees of holding/ subsidiary/ associate/ group company(ies) of the Company under ‘CIFL Employee Stock Option Plan 2023’

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as “**SBEB & SE Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”), the provisions of any regulations/ guidelines prescribed by the Securities and Exchange Board of India (“**SEBI**”), the provisions of any other applicable laws and regulations (including any amendment thereto

or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination & Remuneration Committee which the Board has constituted or may constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to create, offer and grant from time to time, in one or more tranches, such number of stock options under the ‘**CIFL Employee Stock Option Plan 2023**’ (“**ESOP 2023**”/“**Plan**”) within the limit prescribed therein to or for the benefit of such person(s) who are eligible person(s) as designated within the meaning of the Plan (*other than promoter or person belonging to the promoter group of the Company, independent director(s) and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company*) of any existing or future holding/subsidiary/associate/group company(ies) of the Company, exercisable into corresponding number of equity shares of face value of INR 10 (Indian Rupees Ten) each fully paid-up upon exercise and be allotted to the grantee by the Company, on such terms and in such manner as the Board /Committee may decide in accordance with the provisions of the applicable laws and the provisions of Plan.”

By order of the Board
For **Capital India Finance Limited**

Rachit Malhotra
Chief Compliance Officer & Company Secretary
Membership No.: A39894

Date: November 08, 2023

Registered Office:
2nd Floor, DLF Centre,
Sansad Marg, New Delhi – 110 001

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Act, with respect to the items of Special Businesses as set out in Notice is annexed hereto. The relevant details of Director seeking re-appointment as required under the Act, Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by Institute of Company Secretaries of India is annexed herewith.
2. In compliance with the Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members / Register of Beneficial Owners as on Friday, November 03, 2023 (“**Cut-Off Date**”) and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company’s website at www.capitalindia.com, website of the Stock Exchanges, i.e. BSE Limited at www.bseindia.com and on website of KFinTech at <https://evoting.kfintech.com>.
4. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the Cut-Off Date, shall be entitled to participate in the e-voting. A person who is not a Member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
5. Subject to the provisions of the Articles of Association of the Company, voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
6. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended (“**SEBI Master Circular**”), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
7. The e-voting period commences at 09:00 a.m. (IST) on Friday, November 10, 2023 and ends at 05:00 p.m. (IST) on Saturday, December 09, 2023. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.
8. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. on Saturday, December 09, 2023.
9. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to secretarial@capitalindia.com.
10. The instructions for e-voting are as under:
 - a. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and in terms of SEBI Master circular in relation to e-voting facility provided by listed entities, the Members are provided with the

facility to cast their vote electronically, through the e-voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

- b. However, pursuant to SEBI Master circular on “e-voting facility provided by listed entities”, e-voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- c. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- d. The e-Voting period commences from **Friday, November 10, 2023 (09:00 A.M. IST)** and will end on **Saturday, December 09, 2023 (05:00 P.M. IST)**.
- e. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **November 03, 2023**.
- f. The details of the process and manner for e-Voting are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

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

Details on Step 1 are mentioned below:

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

Type of shareholders	Login Method
Individual shareholders holding securities in Demat mode with National Securities Depository Limited (“NSDL”)	<p>A. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open https://eservices.nsdl.com 2. Click on the “Beneficial Owner” icon under ‘IDeAS’ section. 3. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” 4. Click on Company Name or e-Voting service provider and you will be re-directed to e-voting service provider website for casting your vote during the e-Voting period. <p>B. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> 1. To register, open https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. Select “Register Online for IDeAS Portal” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Proceed with completing the required fields. 4. Then, follow steps given in point A above for casting your vote. <p>C. Alternatively, by directly accessing the e-Voting website of NSDL</p>

	<ol style="list-style-type: none"> 1. Open https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. 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 (i.e. your sixteen digit Demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFinTech. 5. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the e-Voting period.
<p>Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited (“CDSL”)</p>	<p>A. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> 1. Click at https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com 2. Click on New System Myeasi. 3. Login with registered user ID and Password 4. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal. 5. Click on e-voting service provider name i.e. KFinTech to cast your vote <p>B. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> 1. Option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration 2. Proceed with completing the required fields. 3. Then, follow steps given in point A above for casting your vote. <p>C. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> 1. Visit URL: www.cdslindia.com 2. Provide your demat Account Number and PAN No. 3. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the demat Account. 4. After successful authentication, user will be provided links for the respective ESP, i.e. KFinTech where the e- Voting is in progress.
<p>Individual Shareholders (holding securities in Demat mode) login through their depository participants</p>	<p>A. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>B. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>C. Click on options available against company name or e-Voting service provider – KFinTech and you will be redirected to e-Voting website of KFinTech for casting your vote during the e-Voting period without any further authentication.</p>
<p>Note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.</p>	

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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- ii. Enter the login credentials i.e. User ID and password mentioned in your e-mail. In case of physical folio, User ID will be EVEN (E-Voting Event Number) 7744, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. Click on LOGIN.
- iv. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVEN i.e. 7744 for Capital India Finance Limited.
- vii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
- viii. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on '**SUBMIT**'. A confirmation box will be displayed. Click '**OK**' to confirm, else '**CANCEL**' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together

with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at aruncs.gupta@gmail.com with a copy marked to evoting@kfintech.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'Capital India Finance Limited – EVEN 7744. The documents should reach the Scrutinizer on or before 5:00 pm on Saturday, December 09, 2023.

- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or contact at evoting@kfintech.com or call KFintech on 1800 309 4001 (toll free).

OTHER INSTRUCTIONS

- I. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or contact Mr. N Shiva Kumar, at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- II. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **November 03, 2023**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- III. **Procedure for Registration of email and Mobile:**

Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form.

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, all holders of physical securities of the Company shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details/Bank Account details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a. Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b. Through hard copies which are self-attested, which can be shared to the RTA **KFIN Technologies Limited**; or
- c. Through electronic mode with e-sign by following the link:
<https://ris.kfintech.com/clientservices/isc/default.aspx#>

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS(ES) MENTIONED IN THE NOTICE

Item No. 1

The Members of the Company, in their 25th Annual General Meeting held on September 27, 2019, basis the recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, accorded their consent for the appointment of Mr. Yogendra Pal Singh (DIN: 08347484) as a Non-Executive Independent Director on the Board of the Company for a period of 5 (five) consecutive years w.e.f. February 13, 2019, until February 12, 2024.

Considering the rich knowledge, experience and expertise of Mr. Singh and the contribution made by him during his association with the Company, the Board of Directors of the Company in their meeting held on November 08, 2023, on the basis of the recommendation of the Nomination & Remuneration Committee, has, pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 (“Act”), approved the re-appointment of Mr. Singh as a Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years w.e.f. February 13, 2024, subject to the approval by the members of the Company by way of Special Resolution.

A Notice in writing under the provisions of Section 160 of the Act, from a member, proposing the candidature of Mr. Singh for his re-appointment to the office of Non-Executive Independent Director as per the provisions of the Section 149 of the Act and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) has been received.

Mr. Singh is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. The Company has received a declaration from Mr. Singh that he is not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority and he meets the criteria of independence as prescribed under Section 149(6) of the Act and applicable regulations of the Listing Regulations.

Mr. Singh meets the fit and proper criteria for re-appointment as director as prescribed under Master Direction – Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 and as per the Fit and Proper Criteria Policy of the Company.

Accordingly, it is proposed to re-appoint Mr. Singh as an Independent Director on the Board of the Company, as per the applicable provisions of the Act and the Listing Regulations and a Special Resolution is set out in Item No. 1 of the Notice seeking approval of the Members of the Company on the same.

A copy of the draft letter of appointment setting out the terms and conditions of Independent Director is available for inspection at the Company’s registered office during official hours on all working days till the last date of the voting and will also be available for inspection to the Members through electronic mode. Members may write to the Company at secretarial@capitalindia.com in this regard, by mentioning “Request for Inspection” in the subject of the e-mail.

Other than Mr. Singh and his relatives, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives, are in any way concerned or interested (financially or otherwise), in the proposed Special Resolution, as set out in Item No. 1.

The Board is of the opinion Mr. Yogendra Pal Singh (DIN: 08347484) fulfils the conditions specified in the Act and the Listing Regulations and that he is independent of the management of the Company and therefore recommends his re-appointment as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for approval of the Members.

Item No. 2, 3, 4

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. Your Company believes that equity-based compensation plans are an effective tool to reward the talents working with your Company. With a view to motivate the key work force seeking their contribution to the corporate growth, create an employee ownership culture, attract new talents, and retain them for ensuring sustained growth, your Company intends to implement an employee stock Option plan namely '**CIFL Employee Stock Option Plan 2023**' ("**ESOP 2023**"/"**Plan**") seeking to cover eligible employees of the Company, its existing or future holding, subsidiary, associate and group company(ies).

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SBEB & SE Regulations**"), the Company seeks members' consent for:

- a. Approval of the Plan;
- b. Grant of stock options equal to or exceeding 1% of issued capital to identified employees during any one year; and
- c. Grant of stock options to the eligible employees of the Company, its existing or future holding, subsidiary, associate and group company(ies) as per terms of the Plan;

Accordingly, the Board of Directors of the Company at their meeting held on November 08, 2023 have approved the introduction of the Plan, subject to your approval.

The main features of the Plan are as under:

a) Brief Description of the Plan:

Keeping in view the aforesaid objectives, the Plan contemplates grant of Options to the Employees of the Company or its existing or future holding, subsidiary, associate and group company(ies) of the Company. After vesting of Options, the employee(s) earn a right, but not obligation, to exercise the Vested Options within the Exercise Period and obtain equity shares of the Company subject to payment of Exercise Price and satisfaction of any tax obligation arising thereon.

The Nomination & Remuneration Committee shall act as the Compensation Committee for the administration of the Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

b) Total number of Options to be granted:

The total number of Options to be granted under the Plan shall not exceed **40,00,000 (Forty Lakhs)**. Each Option when exercised would be converted in to one equity share of INR 10 (Indian Rupees Ten only) each fully paid-up.

Further, SBEB & SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under

the Plan remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of **40,00,000 (Forty Lakhs)**, shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate in the Plan:

All employees and Directors (hereinafter referred to as “**Employees**”) of the Company or its existing or future holding subsidiary/ associate/ group company(ies) of the Company shall be eligible subject to determination or selection by the Committee. The following classes of employees/ Directors are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether whole time or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of existing or future holding/subsidiary/associate/group companies in India or outside India.

but excludes

- a. an employee who is a promoter or belongs to the promoter group; and
- b. a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.

d) Requirements of Vesting and period of Vesting:

All the Options granted on any date shall vest on expiry of the minimum period of **1 (One) year** from the date of grant of Options and not later than maximum period of **4 (four) years** from the date of Grant.

The vesting dates in respect of the Options granted under the Plan shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of Options to be vested.

Options shall vest essentially based on continuation of employment/ service as per requirement of SBEB & SE Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.

e) Maximum period within which the Options shall be vested:

All the Options granted on any date shall vest not later than the maximum period of **4 (four) years** from the date of grant.

f) Exercise price or pricing formula:

The Exercise Price shall be decided by the Committee as on the date of Grant. However, the Exercise Price shall not be lesser than the face value of Shares.

The Exercise Price shall be specified in the letter issued to the Option Grantee at the time of the Grant.

g) Exercise period and the process of exercise:

The exercise period would commence from the date of vesting and will expire on completion **5 (Five) years** from the date of respective vesting, or such other period as may be decided by the Committee.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from

time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under the Plan:

The appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee.

i) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under the Plan that may be granted to each Employee in any year shall in aggregate not more than 40,00,000 (Forty Lakhs) Options at the time of Grant of Option.

j) Maximum quantum of benefits to be provided per employee under the Plan:

Apart from grant of Options as stated above, no monetary benefits are contemplated under the Plan.

k) Route of the Plan implementation:

The Plan shall be implemented and administered directly by the Company.

l) Source of acquisition of shares under the Plan:

The Plan contemplates issue of fresh/ primary shares by the Company.

m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the present Plan.

n) Maximum percentage of secondary acquisition:

This is not relevant under the present Plan.

o) Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB & SE Regulations. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB & SE Regulations.

p) Method of Option valuation:

The Company shall adopt 'Black Scholes Model for fair valuation of options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time, fair value method may change based on change in Statutory or Accounting requirement.

q) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

r) Period of lock-in:

The equity shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. However, in case of any early vesting allowed for good leavers, the Committee at its discretion may impose lock-in period restriction for not exceeding 1 (one) year from the date of allotment. Usual restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of the specified securities/ Options if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB & SE Regulations.

A draft copy of the Plan is available for inspection at the Company's registered office during official hours on all working days till the last date of the voting and will also be available for inspection to the Members through electronic mode. Members may write to the Company at secretarial@capitalindia.com in this regard, by mentioning "Request for Inspection" in the subject of the e-mail.

None of the Directors and key managerial personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Plan.

In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item No. 2, 3 and 4 of the accompanying notice.

Details in pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

Brief Profile of Mr. Yogendra Pal Singh, Independent Director being re-appointed

Particulars / Name	Mr. Yogendra Pal Singh
DIN	08347484
Age	69 years
Brief Resume	He had joined the Indian Police Service in 1981. He held several positions in the police force in Uttar Pradesh in executive policing, vigilance, police training and armed police. He served at the Central Bureau of Investigation in the fields of Special Crime and Anti-Corruption, for nine years, as DIG (Special Crime) and Joint Director (Mumbai and Delhi Anti-Corruption zone) respectively. He has served at the International Cricket Council, Dubai in the capacity of General Manager and Head of Anti-Corruption from June 2011 to March 2017.
Date of first appointment on the Board	February 13, 2019
Qualification(s)	B.A. (Hons.) English Literature, LLB
Terms and conditions of re-appointment	As prescribed under the Companies Act, 2013, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and letter of appointment.
Skill, experience, background and expertise in specific functional areas	Former IPS Officer, and more than 36 years of experience working at various administrative positions. He has strong understanding of corporate finance, accounts and performance management principles.
Recognition or awards	-
Job Profile and suitability	Based on his experience and background, he is suitable for the position of Independent Director.
Remuneration sought to be paid	He will be paid sitting fee for attending the Board/Committee meetings.
Remuneration last drawn by such person, if applicable	Sitting fee for attending the Board/Committee meetings
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	N.A.
Directorships (other than alternate directorships) held in other companies (excluding foreign companies and section 8 companies)	<ul style="list-style-type: none"> • Capital India Home Loans Limited • Rapipay Fintech Private Limited
Listed entities from which the person has resigned from directorship in the past 3 years	Nil
Memberships/ Chairmanships of committees of other Listed/Public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Member of Audit Committee of Capital India Home Loans Limited

Shareholding in the Company (including shareholding as a beneficial owner)	Nil
Relationship with the Company, any Director(s), Manager and other Key Managerial Personnel of the Company	Nil
Number of meetings of Board attended during the financial year 2022-23 and till October, 2023	5 (Five) in FY 2022-23 3 (Three) in FY 2023-24 (till October 2023)
Skills and capabilities required/ Justification for choosing the appointee for appointment as Independent Director and in case of re-appointment of Independent Director, performance evaluation report of such Director or summary	<p>The Board of Directors is of the opinion that Mr. Singh is a person of integrity and considering his qualifications, skills, capabilities, extensive knowledge and rich experience, the re-appointment of Mr. Singh is in the interest of the Company. His continued association would be of immense benefit and value to the Company and, therefore, the Board recommends his re-appointment as an Independent Director to the Members.</p> <p>The summary of performance evaluation of Mr. Singh is enclosed as Annexure A.</p>

Summary of Performance evaluation of Mr. Yogendra Pal Singh, Independent Director

S. No.	Evaluation Criteria	Average Rating (on a scale of 1-5, as explained below)
1.	Attendance and constructive participation in the decision-making process	5.00
2.	Knowledge of key areas and professional skills	5.00
3.	Brings his/her experience and credibility to bear on the critical areas of performance of the organization	4.90
4.	Diligence and preparedness for the meetings	4.80
5.	Effective interaction with other members of the Board	4.90
6.	Concern for stakeholders	5.00
7.	Concern for working of the internal controls	4.80
8.	Leadership initiatives in terms of new ideas, planning for the Company and undertaking additional responsibilities	4.60
9.	Conducts himself/herself in a manner that is ethical and consistent with the ethical standards	5.00
10.	Teamwork attributes	5.00
11.	Safeguarding confidential information	5.00
12.	Rendering independent and unbiased opinions	5.00
13.	Reporting of frauds, concerns, violations, if any	5.00
14.	Does not hesitate to challenge the management and is able to convey his/her points without being confrontational or obstructionist	5.00
15.	The Director keeps himself / herself updated on the current areas and issues that are likely to be discussed at the Board level	5.00
16.	The Director invests time in understanding the company and its unique requirements	5.00
17.	The Director brings in external knowledge and perspective to the table for discussion	4.75
18.	The Director expresses her/his views on issues discussed at the Board	5.00
19.	The Director keep himself / herself updated on areas and issues that are likely to be discussed at the Board level	5.00
Average		4.93

Rating Scale

1	2	3	4	5
Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree