



GIC HOUSING FINANCE LIMITED

(CIN L65922MH1989PLC054583)

Reg. Off.: National Insurance Building, 6th Floor, 14, Jamshedji Tata Road, Churchgate, Mumbai – 400020.

Email: corporate@gichf.com / investors@gichf.com Tel.: 022-43041900

Website: www.gichfindia.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that pursuant to and in compliance with the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), read with the General Circular No. 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter referred to as “MCA Circular”) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI Circular dated October 03, 2024 and June 05, 2025 issued by the Securities and Exchange Board of India (hereinafter referred to as ‘SEBI Circular’), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws and regulations, that approval of the Members through Postal Ballot (Voting through electronic means only i.e. Remote e-voting) is being sought in respect of resolution(s) set out hereinafter.

Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(3) of the Listing Regulations is annexed to this notice for your consideration.

SPECIAL BUSINESS(ES):

Item No. 1: Appointment of Shri Dinesh Waghela (DIN 08072065) as a Non-Executive Independent Director of the Company.

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

“RESOLVED THAT in accordance with 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 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Dinesh Waghela (DIN 08072065) who was appointed as an Additional Director (Non-Executive-Independent Director) of the Company by the Board of Directors, on the recommendations of Nomination & Remuneration Committee w.e.f. September 23, 2025 pursuant to the provisions of Section 161 of the Companies Act, 2013 & Regulation 17(1C) of SEBI (LODR) Regulations, 2015, read with Article 127 of Articles of Association of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of an Independent Director of the company, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation and to hold office for the first term of 5 consecutive years from September 23, 2025 to September 22, 2030.”

“RESOLVED FURTHER THAT the Managing Director & CEO and/or Company Secretary be and is hereby severally authorised to file necessary forms/papers, to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:
National Insurance Building,
6th Floor, 14, Jamshedji Tata Road,
Churchgate, Mumbai 400020.

Place: Mumbai
Date: September 19, 2025

By the order of the Board

Sd/-
Nutan Singh
Group Head & Company Secretary
Membership No.: A27436

Notes:

1. Pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, Secretarial Standard 2 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Explanatory Statement setting out material facts and reasons for the proposed Resolution is appended herein and forms part of this Notice.
 2. In accordance with the extant provisions of MCA circular(s) and SEBI circular(s), the Postal Ballot Notice will be sent only through e-mail to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on **Friday, September 26, 2025 (the cut-off date)** and to those members who have registered their e-mail addresses with the Registrar and Share Transfer Agent ("RTA")/ Depository Participant ("DP"). The Physical copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through Remote e-voting only.
 3. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, Members holding shares in physical form and who have not yet registered/updated their PAN and KYC details (including their e-mail addresses) are requested to register/update the same by sending duly filled form ISR-1 to our RTA M/s. KFin Technologies Ltd. (KFin) either in physical form or by sending an email at einward.ris@kfintech.com. Members may download the form ISR-1 from Investor Information & Download section on the website of our company at <https://gichfindia.com/Investors%20Information%20&%20Compliances.php> or from the website of our RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>. Members holding shares in electronic form are requested to get their e-mail addresses registered/updated with their respective DPs.
 4. The Investor Education and Protection Fund Authority (IEPFA), under the Ministry of Corporate Affairs, has launched the "Saksham Niveshak Campaign", a 100-day national initiative aimed at empowering shareholders by facilitating the recovery of unclaimed dividends by updating essential KYC and nomination details. Shareholders are further informed that this campaign has been initiated with the following objectives:
 - Facilitate the timely claim of those Shareholders whose dividends remain unclaimed from FY 2018-19 till date, prior to transfer their dividend/shares to the Investors Education and Protection Fund (IEPF); and
 - Engage with Shareholders requesting them to update their KYC, bank account, and nomination details and submit requisite forms (ISR-1, ISR-2, SH-13, etc.)
- To safeguard shareholders' interests and ensure compliance with regulatory expectations, shareholders are requested to avail this opportunity and claim their unclaimed dividends with ease. For any other queries request you to kindly send us an email at investors@gichf.com.
5. Members whose names appear in the Register of Members/List of Beneficial Owners as on cut-off date i.e. **Friday, September 26, 2025** will be considered for the purpose of Remote e-voting and a person who is not a member as on cut-off date should treat this Notice for information purpose only.
 6. During the Remote e-voting period, all documents referred to in this Notice including Register of Members/Directors and other statutory registers as per the provisions of the Companies Act, 2013, and other relevant documents would be available for inspection by the members in electronic mode only and members can inspect the same by sending an email at investors@gichf.com.
 7. The Company has engaged the services of M/s. KFin Technologies Ltd. to provide the remote e-Voting facility to its Members.
 8. Shri Vaibhav Dandawate, or failing whom, Ms. Deepti Kulkarni Partners of M/s Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the Remote e-Voting process in fair and transparent manner for the Postal Ballot activity of the Company.
 9. The Notice of Postal Ballot will be available on the website of the company at www.gichfindia.com and on the website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin at <https://evoting.kfintech.com/> for inspection and downloading by the Members of the Company.

10. Voting through Remote E-Voting:

Cut-Off date for reckoning shareholders eligible to cast their vote through Remote e-Voting.	Friday, September 26, 2025
Commencement of Remote e-Voting	Wednesday, October 01, 2025 (at 9.00 am)
Completion of Remote e-Voting	Thursday, October 30, 2025 (at 5.00 pm)
Declaration of Voting Results	Within 2 working days of completion of Voting Period

- Voting rights of the members shall be reckoned on the Paid-up Value of the shares registered in the name of the Member as on cut-off date.
- Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date may cast their votes electronically during voting period by way of Remote e-Voting mode only. The Remote e-Voting will not be allowed beyond the above referred date & time and the remote e-Voting module shall be disabled for voting by KFin thereafter. Once the vote on the Resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- Voting rights in the Remote e-Voting cannot be exercised by a proxy.

11. General Instructions for Voting :

The manner of voting by –

(A) Individual Shareholders holding shares of the Company in Demat mode;

(B) Shareholders other than Individuals holding shares of the Company in Demat mode and Shareholders holding shares of the Company in Physical mode, is explained in the instructions given herein below:

(A) Individual Shareholders holding Shares of the Company in Demat mode:

- In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (as amended), the Company is pleased to provide to the Members, a facility to exercise their right to vote on resolution(s) proposed to be considered through Postal Ballot by electronic means through remote e-voting services arranged by M/s. KFin Technologies Ltd.
- Individual Members holding shares of the Company in demat mode can cast their vote by way of a single login credential, through their demat accounts/websites of Depositories and Depository Participants (DPs), in order to increase the efficiency of the voting process.
- 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 the e-voting process. Shareholders are advised to update their mobile number and e-mail address with their DPs to access e-voting facility.

The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

- ❖ **Login Method for Individual Shareholders holding Shares of the Company in Demat mode through National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”):**

Sr. No.	NSDL	CDSL
1	Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:	Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:
a)	Visit URL: https://eservices.nsdl.com	Visit URL : https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com

b)	Click on the “Beneficial Owner” icon under “Login” under “IDeAS” section.	Click on “My Easi New (Token)” icon under Login section.
c)	On the new page, enter your User ID and Password. Post successful authentication, click on “Access to e-voting” .	Login with your Registered User ID and Password.
d)	You will see Company Name: “GIC Housing Finance Limited” on the next screen. Click on the e-voting link available against “GIC Housing Finance Limited” or select e-voting service provider “KFin” and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication, during the remote e-voting period.	You will see Company Name “GIC Housing Finance Limited” on the next screen. Click on the e-voting link available against “GIC Housing Finance Limited” or select e-voting service provider “KFin” and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication, during the remote e-voting period.
2	Users not registered for IDeAS e-Services facility of NSDL:	Users not registered for Easi/Easiest facility of CDSL:
a)	To register click on the link https://eservices.nsdl.com	Option to register is available at: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration
b)	Select “Register Online for IDeAS” or click on the link: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	Proceed with completing the required fields.
c)	Proceed with completing the required fields.	After successful registration, please follow steps given in Point No. 1 above to cast your vote.
d)	After successful registration, please follow steps given in Point No. 1 above to cast your vote.	
3	Users may directly access the e-voting module of NSDL as per the following procedure:	Users may directly access the e-voting module of CDSL as per the following procedure:
a)	Visit URL: https://www.evoting.nsdl.com/	Visit URL: https://evoting.cdslindia.com/Evoting/EvotingLogin or www.cdslindia.com
b)	Click on the “Login” icon which is available under “Shareholder/Member” section.	Provide your Demat Account Number and PAN.
c)	On the Login page, enter User ID (that is, your 16-character demat account number held with NSDL, starting with IN), Login Type, that is, 1. Through typing Password (in case you are registered on NSDL’s e-voting platform) or; 2. Through generation of OTP (in case your mobile/e-mail address is registered in your demat account) And Verification Code as shown on the screen.	System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account.
d)	On successful authentication, you will enter the e-voting module of NSDL. Click on “Active e-Voting Cycles/ VC or OAVMs” option under E-voting. You will see Company Name: “GIC Housing Finance Limited” on the next screen. Click on the e-voting link available against GIC Housing Finance Limited or select e-Voting service provider “KFin” and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication.	On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against “GIC Housing Finance Limited” or select E-Voting Service Provider “KFin” and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication.

❖ **Login Method for Individual Members holding Shares of the Company in Demat mode through their Depository Participants:**

a)	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility.
b)	An option for “ e-voting ” will be available once you have successfully logged-in through your respective logins. Click on the option “ e-voting ” and you will be redirected to e-voting modules of NSDL/CDSL (as may be applicable).
c)	Click on options available against the Company’s Name: “ GIC Housing Finance Limited ” or E-Voting Service Provider – “ KFin ”.
d)	You will be redirected to e-voting website of KFin for casting your vote during the remote e-voting period without any further authentication.
Important Note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at the NSDL and CDSL websites.	
Helpdesk for Individual Shareholders holding Shares of the Company 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.com or call at 022-4886 7000.
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-62343333.

(B) Login method for e-voting for Shareholders other than Individual Shareholders holding Shares of the Company in Demat mode and Shareholders holding Shares in Physical mode:

1.	Members whose email IDs are registered with the Company/ Depository Participants, will receive an email from KFin which includes details of E-Voting Event Number (EVEN), User ID and Password:
a)	Launch internet browser by typing the URL: https://evoting.kfintech.com/
b)	Enter the login credentials (i.e. User ID and Password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), 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 KFin for e-voting, you can use your existing User ID and password for casting your vote.
c)	After entering these details appropriately, click on “ LOGIN ”.
d)	You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of 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.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
e)	You need to login again with the new credentials.
f)	On successful login, the system will prompt you to select the E-Voting Event Number for GIC Housing Finance Limited .

g)	On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date. Pursuant to Clause 16.5.3(e) of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/its vote will be treated as an invalid vote with respect to that Resolution.
h)	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.
i)	Members holding multiple folios/demat accounts shall vote separately for each folio/demat account.
j)	You may then cast your vote by selecting an appropriate option and click on “ Submit ”.
k)	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. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
l)	Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s) at e-mail ID: investors@gichf.com with a copy to evoting@kfintech.com . They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “ GICHFL - Postal Ballot ”.
2.	In case of Members who have not registered their email addresses with the Company/ Depository Participant(s):
a)	Members holding shares in Demat form can get their email ID registered by contacting their respective Depository Participant.
b)	Members holding shares in physical form may register/update their email address and mobile number by sending Form ISR-1, ISR-2 (available on the website of the company and RTA at the link provided in note no. 3 of postal ballot notice) to the RTA of the Company.
3.	Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/the Company’s Registrar & Transfer Agent, KFin to enable servicing of notices/ documents/Annual Reports electronically to their email address.

12. Any Member who has forgotten the User ID and Password, may obtain / generate / retrieve the same from KFin in the manner as mentioned below:

- i. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD+ Folio No. or DP ID Client ID to +91 9212993399. In case of Physical folio, prefix folio with Event no.

Example (Electronic): MYEPWD IN12345612345678

Example (Physical): MYEPWD xxxx1234567 (where xxxx is EVEN and 1234567 is folio no.).

- ii. If e-mail address and mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> a Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Members may send an email request to evoting@kfintech.com. If the Member is already registered with the **KFin** e-voting platform then such Member can use his / her existing User ID and password for casting the vote through remote e-voting.

13. In case of any query, clarification(s) and/or grievance(s), in respect of voting by electronic means, please refer the Help & Frequently Asked Questions (FAQs) section and E-voting user manual available at the download Section of KFin’s website <https://evoting.kfintech.com/> or send an email at investors@gichf.com or contact –

Mr. Anil Dalvi / Mr. Nagesh Govu
M/s. KFin Technologies Limited,
Unit: GIC Housing Finance Limited,
Selenium, Tower B, Plot No. 31-32,
Gachibowli, Financial District, Nanakramguda,
Serilingampally Mandal, Hyderabad, Telangana – 500 032,
Telephone: + 91 - 40 6716 1631 / +91 40 67161503,
E-mail: einward.ris@kfintech.com / govu.nagesh@kfintech.com

14. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members and shall be deemed to have been passed on the last date of voting, i.e., **Thursday, October 30, 2025**, subject to receipt of the requisite number of votes in favour of the Resolution(s).
15. The results of Postal Ballot will be announced within 2 working days of conclusion of voting period at the Registered Office of the Company either by Chairman or in case of his unavailability by any other person authorised by him for the same. The result would be intimated to the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and same will also be displayed on the Company's website i.e. at www.gichfindia.com and on the website of KFin at <https://evoting.kfintech.com>

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF LISTING REGULATIONS:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of the Companies Act, 2013 ("the Act") has approved the appointment of Shri Dinesh Waghela (DIN 08072065) as an Additional Director (Non-Executive Independent Director) subject to approval of shareholders of the company.

In terms of the Regulation 17(1C) of the Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Shri Dinesh Waghela (DIN 08072065) would require the approval of the shareholders of the company within a period of 3 (three) months of his appointment.

Item No. 1: Appointment of Shri Dinesh Waghela (DIN 08072065) as an Independent Director of the Company.

Shri Dinesh Waghela (DIN 08072065) is qualified to be appointed as a Director in terms of Section 164 of the Companies Act, 2013, and he has consented to act as a Director of the Company. He has also confirmed to meet the Fit & Proper Criteria as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. The Nomination and Remuneration Committee of the company has recommended the appointment of Shri Dinesh Waghela (DIN 08072065) as Independent Director of the Company for a period of 5 years with effect from September 23, 2025 to September 22, 2030 and the Company has also received a notice under Section 160 of the Act from a shareholder proposing his candidature for the office of Independent Director of the Company.

Details as required pursuant to the provisions of the Listing Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India in respect of appointment of Shri Dinesh Waghela are provided herein below –

Name of the Director & DIN	Shri Dinesh Waghela (DIN 08072065)
Age (Completed Years)	63 years
Nationality	Indian
Qualification	Bachelor's degree in Commerce and Law and Associate Member of the Insurance Institute of India
Experience & Expertise in specific functional areas / Brief Profile	Shri Dinesh Waghela is a seasoned finance professional with over 35 years of experience in insurance and reinsurance. He holds degrees in Commerce and Law and is an Associate Member of the Insurance Institute of India. Beginning his career with GIC Re in 1985, he held key roles across Finance, Reinsurance, and Investments. He also served as the Post of General Manager and held the Joint charge as CMD position. He also held the post of CFO of The New India Assurance Company and The Oriental Insurance Company, where he was also appointed as Director by the Government of India. His expertise spans financial management, regulatory compliance, investment strategy, HR and organizational leadership.
Terms & Condition of Appointment	As per the resolution set out in this Notice read with the Statement hereto.

Remuneration (including Sitting fees)- Last drawn & proposed to be paid	He shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board along with Memento/gift (if any) of nominal amount as token of appreciation for services/guidance etc. to the Management of the company.
Date of first appointment in the Board	w.e.f. September 23, 2025
Shareholding in the Company (including beneficial ownership)	Nil
Relationship with other Directors / Key Managerial Personnel (i.e. Inter-se relation)	Not related to any other Director / Key Managerial Personnel (i.e. No inter-se relation).
Number of Board Meeting(s) attended during the financial year (FY 2025-26)	Not Applicable
Rational for recommending the appointment / Skills and capabilities required for the role and the manner in which such requirements are met	His knowledge and Experience in the field of financial management, regulatory compliance, investment strategy, HR and organizational leadership etc. would be beneficial for the Company.
Details of Past Directorship in equity listed entities (In last 3 years)	Nil

The other current Directorships / Committee memberships of **Shri Dinesh Waghela** are as follows:

Name of the Company	Board Membership	Committee Membership (Audit / Stakeholders Relationship Committee)
Nil		

The Articles of Association as mentioned in the Resolution stated in Item No. 1 of the Notice is available for inspection only in electronic format. Members can inspect the same by sending an email at investors@gichf.com. Alternatively, Articles of Association can be viewed on the website of the company at <https://gichfindia.com/pdf/2024-25/GICHF%20-%20MoA%20&%20AOA.pdf>.

Save and except Shri Dinesh Waghela, none of the Directors or Key Managerial Personnel of the Company including their relatives are, in anyway concerned or interested financially or otherwise in this resolution except to the extent of their shareholding, if any, in the Company.

The Board is of the view that the knowledge and experience of Shri Dinesh Waghela will be of immense benefit and value to the Company and, therefore recommends the Resolution set forth at Item No. 1 to be passed as an Special Resolution.

By the order of the Board

Registered Office:
National Insurance Building,
6th Floor, 14, Jamshedji Tata Road,
Churchgate, Mumbai 400020.

Place: Mumbai
Date: September 19, 2025

Sd/-
Nutan Singh
Group Head & Company Secretary
Membership No.: A27436