

## NOTICE OF THE FIFTH ANNUAL GENERAL MEETING

Notice is hereby given that the **Fifth Annual General Meeting** of the Members of Arka Fincap Limited is scheduled to be held at shorter notice on **Friday, June 16, 2023 at 02.00 p.m.** through **Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”)** to transact the following businesses:

### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 along with the report(s) of the Board of Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mr. Vimal Bhandari (DIN:00001318), who retires by rotation and, being eligible offers himself for re-appointment.

### **SPECIAL BUSINESS:**

#### **3) Issue of Non-Convertible Debentures on private placement basis:**

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

**“RESOLVED THAT** in supersession of the earlier resolution passed by the Members of the Company at their 4<sup>th</sup> Annual General Meeting held on May 25, 2022 in this regard and pursuant to the (i) provisions of Sections 42, 71, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”); (ii) Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (“RBI Master Directions”); (iii) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended (“SEBI NCS Regulations”); (iv) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI LODR”); (v) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications; and (vi) provisions of the Memorandum of Association and the Articles of Association of the Company and subject to such other approval(s)/consent(s)/permission(s)/sanction(s), as may be required, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any committee constituted/may be constituted by the Board of Directors of the Company including Asset Liability Committee or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to create/invite/issue/offer/allot up to such number of non-convertible debentures (“NCDs”) including but not limited to subordinated/perpetual debentures on private placement basis in such form, manner, in one or more series or tranches and upon such terms and conditions as the Board may deem fit and proper, such that the aggregate principal amount of NCDs to be issued during a period of 1 (one) year commencing from the date of passing of this Special Resolution does not exceed Rs. 2,000 crore (Rupees Two Thousand Crore only) within the overall borrowing limits approved by the Members of the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

### **ARKA FINCAP LIMITED**

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#### 4) Increase in Borrowing Limit of the Company:

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution** :

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members of the Company at their 4<sup>th</sup> Annual General Meeting held on May 25, 2022 in this regard and pursuant to the (i) provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 read with applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”); (ii) provisions of the Memorandum of Association and the Articles of Association of the Company; (iii) Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016; and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such approval(s)/consent(s)/permission(s)/sanction(s), as may be required, 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 constituted / may be constituted by the Board of Directors of the Company including Asset Liability Committee or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to borrow any sum or sums of monies, from time to time, whether in Indian rupees or in foreign currency, in any form or manner and/or in one or more tranches, by way of fund based or non-fund based assistance including but not limited to by way of term loan/guarantees/working capital facilities/ overdraft facilities/lines of credit/inter corporate deposits/credit facilities/external commercial borrowings/financial assistance (“Facility”) from banks/financial institutions/entities/persons and/or any other lenders and/or issue of convertible or non-convertible instruments or securities/commercial paper and/or in any other form, to such eligible person(s), upon such terms and conditions as to interest, repayment, tenor, security or otherwise, as the Board may determine and think fit, such that the money or monies to be borrowed, together with the monies already borrowed by the Company may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, however provided that the monies borrowed and outstanding shall not exceed, at any point in time, a sum equivalent to Rs. 7,000 crore (Rupees Seven Thousand Crore only), over and above the aggregate, for the time being, of the paid-up share capital, free reserves and securities premium of the Company.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

#### 5) Mortgage or Security creation for borrowings of the Company:

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

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members of the Company at their 4<sup>th</sup> Annual General Meeting held on May 25, 2022 in this regard and pursuant to the (i) provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 read with the applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”); (ii) provisions of the Memorandum of Association and the Articles of Association of the Company; (iii) Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016; and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such

approval(s)/consent(s)/permission(s)/sanction(s), as may be required, 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 constituted / may be constituted by the Board of Directors of the Company including Asset Liability Committee or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to create mortgage(s) and/or charges and/or hypothecation and/or any other form of security creation, in such form and manner and with such ranking and at such time and on such terms as the Board may determine on all or any of the assets and properties, immovable and movable, both present and future including the undertaking of the Company (and including the Company's interest as mortgagee in various properties belonging to the borrowers of the Company and/or otherwise) and including floating charge/assignment or hypothecation over the Company's book debt/s, receivables, actionable claims, outstanding loans and advances and other assets and properties of the Company and including mortgages or charges over the specific security, in favour of any bank(s) and/or financial institution(s) and/or any other lender(s) or their agent(s) and/or their trustee(s) acting on behalf of such bank(s) and/or financial institutions and/or any other lender(s), for the purpose of securing the borrowing(s) by the Company in terms of Section 180(1)(c) of the Act including borrowing through issue of various instruments including but not limited to issue of bonds/foreign currency convertible bonds/debentures including fully or partly convertible debentures/non-convertible debentures and subject to the limits approved by the Shareholders of the Company in terms of Section 180(1)(c) of the Act from time to time, presently availed and/or to be hereinafter availed by the Company, together with interest, at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the bank(s) and/or financial institution(s) and/or any other lender(s) or their agent(s) and/or their trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including all other monies payable by the Company in respect of borrowings by the Company under the agreement/agreement(s) entered into and/or to be entered into by the Company in respect of the borrowings by the Company containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and the lender(s) or their agent(s) and/or their trustee(s).”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**6) Continuation of directorship of Mr. Harish Engineer (DIN: 01843009):**

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

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Members of the Company hereby approves continuation of the directorship of Mr. Harish Engineer (DIN: 01843009) as a Non-Executive Independent Director till the expiry of his term i.e., June 13, 2024, notwithstanding Mr. Harish Engineer (DIN:01843009) attaining the age of 75 years.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

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## 7) Payment of Commission to Non-Executive Directors of the Company for the financial year 2022-23

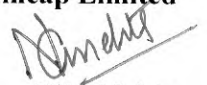
To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 149, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”); (ii) the applicable provisions of the Articles of Association of the Company; (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR”); and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, consent of the Members of the Company be and is hereby accorded for the payment of Commission to each of the Non-Executive Directors of the Company as mentioned below, for the financial year 2022-23, subject to deduction of appropriate taxes:

Sr. No	Name	Amount (in Rupees)
1.	Mr. Mahesh Chhabria	25,00,000
2.	Ms. Gauri Kirloskar	5,00,000
3.	Mr. Sivanandhan Dhanushkodi	5,00,000
4.	Mr. Vijay Chugh	5,00,000
5.	Mr. Harish Engineer	5,00,000
6.	Mr. Yogesh Kapur	5,00,000
<b>Total</b>		<b>50,00,000.”</b>

“**RESOLVED FURTHER THAT** the Board of Directors (the term “Board of Directors” shall deem to include to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board of Directors in this regard) be and is hereby authorized to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By Order of the Board of Directors  
For Arka Fincap Limited**



**Niki Mehta  
Company Secretary  
Membership No.: A47286**

**Registered Office:**

One World Center, Tower 2B, Floor 12B,  
Jupiter Mills Compound, Senapati Bapat Marg,  
Mumbai 400013, India  
Date : May 16, 2023  
Place : Mumbai

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## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Special Business as set out in the Notice convening 5<sup>th</sup> Annual General Meeting of the Company (“AGM Notice”) is annexed hereto and forms part of the AGM Notice.
2. The Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 14/2020 dated 8 April 2020, Circular No. 17/2020 dated 13 April 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”), permitted holding of Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) without the physical presence of the members at a common venue. In compliance with the provisions of the Act and MCA Circulars, the AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall deem to be the venue for the AGM.
3. Pursuant to Section 101 of the Act, consent to convene the meeting at shorter notice has been obtained from the Members of the Company.
4. Pursuant to the provisions of Section 105 of the Act read with the rules framed thereunder and SS-2, a member entitled to attend and vote at a general meeting is entitled to appoint a proxy to attend and vote on his/her/its behalf and the proxy need not be a member of the Company. Since 5<sup>th</sup> AGM will be held through VC/OAVM, pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility of appointment of proxy by members will not be available for the AGM. Hence, the Proxy Form, Attendance Slip and Route Map of AGM venue are not annexed to AGM Notice.
5. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In pursuance of Section 113 of the Act, Corporate members intending to appoint their authorized representatives to attend and to vote at the AGM are requested to send a certified true copy (PDF Format) of their Board/Governing Body Resolution/Authorization to the Company. The said resolution/authorization can be sent to the Company at e-mail: [arkasecretarialandcompliance@arkafincap.com](mailto:arkasecretarialandcompliance@arkafincap.com).
7. In case of a poll on the resolution set out in the AGM Notice, members are requested to convey their vote by e-mail at [arkasecretarialandcompliance@arkafincap.com](mailto:arkasecretarialandcompliance@arkafincap.com).
8. In compliance with the provisions of the Act and MCA Circulars, the AGM shall be conducted through Video Conferencing via the Google Meet platform and the members who need assistance in connection with using the said technology before or during the AGM, may reach out to the Company at [arkasecretarialandcompliance@arkafincap.com](mailto:arkasecretarialandcompliance@arkafincap.com).
9. The Members are requested to click on the link sent to their registered E-mail ID for participating in the AGM. The facility for joining the AGM through VC will open 15 minutes before the scheduled time of the commencement of the AGM and will be kept open till the expiry of 15 minutes after the scheduled time of AGM.
10. In compliance with the MCA Circulars, the AGM Notice along with the Annual Report for the financial year 2022-23 are being sent through electronic mode to those Members whose email addresses are registered with the Company/Depository Participants/Registrar and Transfer Agent - Link Intime India Private Limited (“Link Intime”). Members are requested to note that the AGM Notice and Annual Report are also available on the website of the Company at <https://www.arkafincap.com/investor-information> and the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com).

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11. The following documents / registers will be available for inspection by the Members of the Company during business hours up to the date of the AGM:
- a) The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or arrangement in which Directors are interested; and
  - b) All the documents referred to in the AGM Notice and the Explanatory Statement annexed to the AGM Notice.

Members who wish to inspect any of the abovementioned documents may write to the Company Secretary & Compliance Officer at [arkasecretarialandcompliance@arkafincap.com](mailto:arkasecretarialandcompliance@arkafincap.com).

12. Members are requested to note that they may write their queries in respect of the resolutions set out in the AGM Notice at [arkasecretarialandcompliance@arkafincap.com](mailto:arkasecretarialandcompliance@arkafincap.com).

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## EXPLANATORY STATEMENT

**ANNEXURE TO THE NOTICE CONVENING 5<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM NOTICE”)  
EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013,  
THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ON  
GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

### **Item No. 3:**

The Company, in the ordinary course of its business, is required to borrow funds from time to time, including by way of term loans from banks and/or financial institutions, issue of debentures (secured or unsecured) and/or other debt instruments and/or issue of commercial papers.

Members at their 4<sup>th</sup> Annual General Meeting held on May 25, 2022, had accorded their approval to create/invite/offer/issue/allot NCDs during financial year 2022-23 on private placement basis, in one or more series or tranches, on such terms and conditions as may be determined by the Board of Directors for an upto Rs. 1000 crore.

Members are requested to note that in order to enable the Company to borrow funds by way of issuance of Non-Convertible Debentures (“NCDs”) on private placement basis, the Board of Directors of the Company at its meeting held on April 28, 2023, subject to the approval of the Members of the Company, accorded its approval to create/invite/offer/issue/allot NCDs including but not limited to subordinated/perpetual debentures on private placement basis for an amount upto Rs. 2000 crore during a period of 1 (one) year commencing from the date of passing of the Special Resolution at the Annual General Meeting within the overall borrowing limits of the Company. Further, the Board of Directors have authorised Asset Liability Committee to undertake all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, in respect of issuance of NCDs under private placement including but not limited to determining the terms and conditions of the NCDs to be issued, number of NCDs to be issued, issue price, issue size, coupon, tenor, objects of the issue, appointment of intermediaries, etc. and to authorize any director or directors or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorised person in his/her/their absolute discretion may deem necessary or desirable in the best interest of the Company in connection with the issue of NCDs.

Members are requested to note that in terms of Section 42 of the Companies Act, 2013 (“the Act”) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make an offer or invitation to subscribe to securities (including NCDs) through private placement unless the proposal has been previously approved by the members of the company, by way of special resolution. Further, in case of offer or invitation for NCDs, where the proposed amount to be raised through such offer or invitation exceeds the limit as specified in Section 180(1)(c) of the Act, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations for such debentures during the year.

The Company seeks approval of the Members of the Company by way of special resolution in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to authorize the Board of Directors including any committee constituted/may be constituted by the Board of Directors of the Company including Asset Liability Committee or any other person(s), for the time being exercising the powers conferred on the Board of Directors and as may be authorised by the Board of Directors, to borrow funds by way of issuance of NCDs for an amount upto Rs. 2000 crore, within the overall borrowing limits of the Company as approved by the Members of the Company in terms of Section 180(1)(c) of the Act, during a period of 1 (one) year commencing from the date of passing of the Special Resolution set out at Item No. 3 of the AGM Notice.

The Board of Directors recommends the resolution set out at Item No. 3 of the AGM Notice to the Members for their consideration and approval, by way of Special Resolution.

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None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 3 of the AGM Notice, except to the extent of the NCDs that may be subscribed by any Directors or Key Managerial Personnel of the Company or their relatives or any entity in which any of the Directors or Key Managerial Personnel of the Company or their relatives may be concerned or interested in any capacity.

#### **Item No. 4 & Item No. 5:**

Members are requested to note that in terms of Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013 (“the Act”), a Company would require prior approval of the Members of the Company, by way of special resolution, to undertake borrowings in excess of its paid-up share capital, free reserves and securities premium and to create security/charge/mortgage/ hypothecation on its assets.

In terms of Section 180(1)(c) and Section 180(1)(a) of the Act, Members of the Company at their 4<sup>th</sup> Annual General Meeting held on May 25, 2022, had accorded their approval by way of special resolution to the Board of Directors of the Company to undertake borrowings for the Company, from time to time, exceeding the aggregate of its paid-up share capital and its free reserves provided that the sums so borrowed and remaining outstanding on account of principal at any time shall not exceed Rs. 5,000 crore and to create security/charge/mortgage/ hypothecation on the assets of the Company to secure the borrowings of the Company within the limits approved in terms of Section 180(1)(c) of the Act.

Members are requested to note that (i) considering the business growth of the Company; (ii) to meet the funding requirements for its business; (iii) towards enabling an active borrowing programme to allow the Company to access funds from various lenders; and (iv) to undertake different form of borrowings including but not limited to by way of terms loans, working facilities, issue of debentures, commercial papers, other convertible or non-convertible instruments and other fund/non-fund based facilities, the Board of Directors of the Company at their meeting held on April 28, 2023, subject to the approval by the Members of the Company, approved an increase in the borrowing limits of the Company from Rs. 5,000 crore to Rs. 7,000 crore and creation of security/charge/mortgage/ hypothecation on the assets of the Company to secure the borrowings of the Company.

Further, the Board of Directors at the said meeting authorised Asset Liability Committee to undertake all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, in respect of the borrowings to be made on behalf of the Company within the borrowing limits approved by the Members of the Company and creation of security/charge/mortgage/ hypothecation on the assets of the Company to secure the borrowings of the Company.

Accordingly, it is proposed to seek the approval of the Members of the Company in terms of Section 180(1)(c) and Section 180(1)(a) of the Act to undertake borrowings in excess of the paid-up share capital, free reserves and securities premium of the Company, such that the money or monies to be borrowed together with the monies already borrowed and outstanding does not, at any point in time, exceed a sum equivalent to Rs. 7,000 crore and creation of security/charge/mortgage/ hypothecation on the assets of the Company to secure the borrowings (within the limits approved in terms of Section 180(1)(c) of the Act) of the Company.

The Board recommends the resolution(s) set out at Item No. 4 and Item No. 5 of the AGM Notice to the Members for their consideration and approval, by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution(s) set out at Item No. 4 and Item No. 5 of the AGM Notice, except to the extent of any borrowings that may be availed by the Company from any entity and/or charge/hypothecation/ mortgage/security that may be created by the Company in favour of any entity, in which any of the Directors or Key Managerial Personnel of the Company or their relatives may be concerned or interested in any capacity.

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## **Item no. 6:**

Pursuant to Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), the Company has been categorized as a “high value debt listed entity”. Members are requested to note that in terms of Regulation 17(1A) of SEBI LODR, no person can be appointed or can continue the directorship as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be.

Members are further requested to note that Mr. Harish Engineer (DIN: 01843009) was appointed as a Non-Executive Independent Director of the Company for a term of 5 years effective from June 14, 2019 till June 13, 2024. The appointment of Mr. Harish Engineer as Non-Executive Independent Director for a term of 5 years was approved by the Members of the Company at their Annual General Meeting held on July 31, 2019. Mr. Harish Engineer (DIN: 01843009) will attain the age of 75 years on September 1, 2023 and before completion of his first term as a Non-Executive Independent Director in the Company.

Accordingly, on recommendation of the Nomination and Remuneration and considering Mr. Harish Engineer’s seniority, vast and rich expertise and experience, Board of Directors of the Company, subject to the approval of the Members of the Company, approved continuation of directorship of Mr. Harish Engineer as Non-Executive Independent Director of the Company till his original term upto June 13, 2024, notwithstanding Mr. Engineer attaining 75 years of age during his remaining term as Non-Executive Independent Director.

Members are requested to note that Mr. Harish Engineer has been an active member of the Board and various committees and brings cohesiveness amongst the Board/Committee members. Mr. Harish Engineer brings with him rich experience of more than 40 years in fields of finance and banking. He has been associated with the Company since June 14, 2019. He was associated with HDFC Bank since 1994 in various capacities before retiring in 2013 as Executive Director on the board of the bank responsible for Wholesale Banking and International Banking. Before joining HDFC Bank, Mr. Engineer worked with Bank of America for 26 years in various areas, including operations and corporate credit management. His immense experience in finance and banking provides guidance to the management on various aspects.

Considering the above and his rich and long experience and expertise, it is proposed to seek the approval of the Members of the Company by way of special resolution for continuation of directorship of Mr. Harish Engineer (DIN: 01843009) as Non-Executive Independent Director of the Company till his original term upto June 13, 2024, notwithstanding Mr. Harish Engineer attaining 75 years of age during his remaining term as Non-Executive Independent Director of the Company.

Details of Mr. Harish Engineer, as required under the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, has been provided in the annexure to this AGM Notice.

The Board recommends the resolution set out at Item No. 6 of the AGM Notice to the Members for their consideration and approval, by way of Special Resolution.

Except for Mr. Harish Engineer, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the AGM Notice.

## **Item no. 7:**

The Company has on its Board very knowledgeable professionals possessing vast experience and expertise in their respective fields. These Non-Executive Directors of the Company devote considerable time for the Company’s business operations, particularly in respect of the vital business decisions and business strategy. The Company has been drawing on the professional expertise of its Non-Executive Directors and believes that they should be adequately remunerated by way of paying commission as permitted under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **ARKA FINCAP LIMITED**

**REGD Office:** One World Center, Tower 2B, Floor 12B  
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(Formerly known as Kirloskar Capital Limited)  
A subsidiary of Kirloskar Oil Engines Limited

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CIN U65993MH2018PLC308329  
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Members are requested to note that considering performance of the Company in the financial year 2022-23, the vast and rich experience and expertise of Non-Executive Directors in their respective fields, devotion of considerable time for the Company's business operations, particularly in respect of vital and strategic business decisions, the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee, at its meeting held on April 28, 2023 and subject to the approval of the Members of the Company, accorded its approval for payment of commission to each of the Non-Executive Directors for the financial year 2022-23, as detailed below:

Sr. No	Name	Amount (in Rupees)
1.	Mr. Mahesh Chhabria	25,00,000
2.	Ms. Gauri Kirloskar	5,00,000
3.	Mr. Sivanandhan Dhanushkodi	5,00,000
4.	Mr. Vijay Chugh	5,00,000
5.	Mr. Harish Engineer	5,00,000
6.	Mr. Yogesh Kapur	5,00,000
<b>Total</b>		<b>50,00,000</b>

Members are requested to note that the payment of commission is in addition to the sitting fees and other reimbursement payable to the Non-Executive Directors for attending the meetings of the Board of Directors and its Committees.

Members are requested to note that in accordance with provisions of Section 197 of the Companies Act, 2013 and Regulation 17(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the payment of commission to the Non-Executive Directors of the Company will require the approval of the shareholders of the Company.

Accordingly, approval of the Members of the Company is sought for payment of commission to Non-Executive Directors of the Company for the financial year 2022-23.

The Board of Directors recommends the resolution set out at Item No. 7 of the AGM Notice to the Members for their consideration and approval, by way of a Special Resolution.

Except for the Non-Executive Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

**By Order of the Board of Directors  
For Arka Fincap Limited**

  
**Niki Mehta**

**Company Secretary  
Membership No.: A47286**

**Registered Office:**

One World Center, Tower 2B, Floor 12B,  
Jupiter Mills Compound, Senapati Bapat Marg,  
Mumbai 400013, India  
Date : May 16, 2023  
Place : Mumbai

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**ADDITIONAL INFORMATION PURSUANT TO CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETING (SS2) - (INFORMATION AS ON MARCH 31, 2023)**

Name	Mr. Harish Engineer	Mr. Mahesh Chhabria	Ms. Gauri Kirloskar
Age	74 Years	58 Years	39 Years
Qualification	Mr. Harish Engineer is a Science Graduate from Mumbai University and holds a Diploma in Business Management from Hazarimal Somani College, Mumbai.	Mr. Mahesh Chhabria is an Associate Member of the Institute of Chartered Accountants of India and holds a Bachelor of Commerce from Mumbai University.	Ms. Gauri Kirloskar holds a B.Sc. in Business Administration from Carnegie Mellon's Tepper School of Business with a concentration in finance and has also attended Phillips Academy, Andover, near Boston.
Experience	<p>Mr. Harish Engineer holds rich experience of more than four decades in the banking &amp; finance industry, having worked in leadership roles at HDFC Bank. Prior to joining HDFC Bank, he worked with Bank of America for 26 years in various areas including operations and corporate credit management.</p> <p>He is on the Board of a Research &amp; Manufacturing Company, Navin Fluorine International Limited (an Arvind Mafatlal Group Company) and Aditya Birla Sun Life AMC Limited.</p>	<p>Currently, Mr. Mahesh Chhabria is the Managing Director of Kirloskar Industries Limited. In his career spanning more than 30 years in the financial services industry, he has been previously associated with Actis Advisers Private Limited as a partner, 3i India where he was a partner in the firm's Growth Capital Group and has also acted as the co-head of investment banking at Enam Financial Consultants Private Limited. He serves as an independent director on the Board of ZF Commercial Vehicle Control Systems India Limited and Shoppers Stop Limited.</p>	<p>Currently, Ms. Gauri Kirloskar is the Managing Director (MD) of Kirloskar Oil Engines Limited since May 2022. As a board member on Kirloskar Oil Engines Limited since 2014, she was involved in regular compliance and performance reviews. She also leads at a Kirloskar group level, efforts in HR, branding, corporate communications and shared services. She led the recent brand refresh of the Kirloskar group under the banner "Kirloskar Limitless" and was responsible for the entire project. She is currently building out a new brand and communications team for the Kirloskar group. She leads the Kirloskar group's corporate social responsibility efforts in the environmental area under "Kirloskar Vasundhara". Prior to taking on the MD role, she was involved in the Group's real estate arm.</p> <p>Ms. Gauri Kirloskar is also on the advisory team for Ekagrid University, an initiative to build a multidisciplinary research university that aims to be in the top 25 of global rankings by 2050. She has worked as</p>

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Name	Mr. Harish Engineer	Mr. Mahesh Chhabria	Ms. Gauri Kirloskar
			an Investment Banking Analyst at Merrill Lynch in their mergers and acquisitions group and she then moved on to Pearson's Corporate Finance and Strategy group where she looked at bolt on acquisitions for their education business.
Terms and Conditions of Appointment	Independent Director on the Board of the Company for a term of 5 years effective from June 14, 2019 till June 13, 2024. Terms and conditions of appointment is as per the letter of appointment issued to Mr. Harish Engineer.	Appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	Appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.
Details of remuneration sought to be paid	Commission of Rs. 5,00,000/- for the financial year 2022-23.  The Commission proposed to be paid is in addition to the sitting fees to be paid for attending the meetings of Board of Directors/Committee.	Commission of Rs. 25,00,000/- for the financial year 2022-23.  The Commission proposed to be paid is in addition to the sitting fees to be paid for attending the meetings of Board of Directors/Committee.	Commission of Rs. 5,00,000/- for the financial year 2022-23.  The Commission proposed to be paid is in addition to the sitting fees to be paid for attending the meetings of Board of Directors/Committee.
Remuneration last drawn	Rs. 6,60,000/- towards sitting fees for attending the meetings of Board of Directors/Committee.	Nil	Nil
Date of first appointment on the Board	June 14, 2019	April 20, 2018	June 14, 2019
Shareholding in the Company	Nil	1 (In terms of Section 89 of the Companies Act, 2013, 1 equity share is held by Mr. Mahesh Chhabria as registered owner and beneficial owner is Arka Financial Holdings Private Limited, holding company of the Company)	Nil
Relationship with other Directors, Manager and KMP	Not Related	Not Related	Not Related
No. of Board meetings attended during the financial year 2022-23.	4 out of 6	5 out of 6	5 out of 6
Other Directorships	<ul style="list-style-type: none"> <li>Navin Fluorine International Limited</li> </ul>	<ul style="list-style-type: none"> <li>Kirloskar Industries Limited</li> <li>Kirloskar Oil Engines Limited</li> </ul>	<ul style="list-style-type: none"> <li>Kirloskar Oil Engines Limited</li> <li>Avante Spaces Limited</li> </ul>

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Name	Mr. Harish Engineer	Mr. Mahesh Chhabria	Ms. Gauri Kirloskar
	<ul style="list-style-type: none"> <li>• Aditya Birla Sun Life AMC Limited</li> <li>• HDFC Property Ventures Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Kirloskar Ferrous Industries Limited</li> <li>• Kirloskar Proprietary Limited</li> <li>• ZF Commercial Vehicle Control Systems India Limited</li> <li>• Kirloskar Pneumatic Company Limited</li> <li>• Shoppers Stop Limited</li> <li>• Arka Financial Holdings Private Limited</li> <li>• Kirloskar Management Services Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• GreenTek Systems (India) Private Limited</li> <li>• Kirloskar Integrated Technologies Private Limited</li> <li>• Navsai Investments Private Limited</li> <li>• Indo Global Hinjewadi Software Park Private Limited</li> <li>• La-Gajjar Machineries Private Limited</li> <li>• Optiqua Pipes and Electricals Private Limited</li> <li>• Arka Financial Holdings Private Limited</li> <li>• Kirloskar Management Services Private Limited</li> <li>• Beluga Whale Capital Management Pte. Limited</li> <li>• Kirloskar Americas Corporation, USA</li> </ul>
Membership/C hairmanship of the Committees of Board held in other company	<p><b>Navin Fluorine International Limited:</b> Nomination &amp; Remuneration Committee – Member Corporate Social Responsibility Committee - Member</p>	<p><b>Kirloskar Oil Engines Limited</b> Audit Committee – Member Nomination &amp; Remuneration Committee – Member</p> <p><b>Kirloskar Proprietary Limited</b> Remuneration Committee – Member</p> <p><b>Kirloskar Industries Limited</b> Risk Management Committee – Member</p> <p><b>ZF Commercial Vehicle Control Systems India Limited</b> Audit Committee – Chairman Nomination &amp; Remuneration Committee – Member Risk Management Committee – Member</p> <p><b>Kirloskar Pneumatic Company Limited</b> Nomination &amp; Remuneration Committee – Member</p> <p><b>Shoppers Stop Limited</b> Audit Committee – Chairman</p>	<p><b>Kirloskar Oil Engines Limited</b> Stakeholders Relationship Committee – Member Corporate Social Responsibility Committee – Member</p> <p><b>La-Gajjar Machineries Private Limited</b> Corporate Social Responsibility Committee – Member</p> <p><b>Arka Financial Holdings Private Limited</b> Nomination &amp; Remuneration Committee – Member Risk Management Committee – Member Corporate Social Responsibility Committee - Member</p>

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Name	Mr. Harish Engineer	Mr. Mahesh Chhabria	Ms. Gauri Kirloskar
		Stakeholders Relationship Committee – Member Risk Management Committee – Chairman Corporate Social Responsibility Committee – Member  <b>Kirloskar Ferrous Industries Limited</b> Investments Committee – Member  <b>Arka Financial Holdings Private Limited</b> Audit Committee – Chairman Nomination & Remuneration Committee – Member Risk Management Committee – Member	

Name	Mr. Sivanandhan Dhanushkodi	Mr. Vijay Chugh	Mr. Yogesh Kapur
Age	72 Years	68 Years	65 Years
Qualification	Mr. Sivanandhan Dhanushkodi holds a postgraduate degree in Economics.	Mr. Vijay Chugh is a Certificated Associate of the Indian Institute of Bankers and has been awarded an Advanced Certificate for Executives in Management, Innovation and Technology from the Sloan School of Management, Massachusetts Institute of Technology, U.S.A.  After securing a B.A. degree from Delhi University and an M.A. degree from Rajasthan University, he pursued a Post Graduate Diploma in Business Administration at KC College.	Mr. Yogesh Kapur is a fellow chartered accountant from Institute of Chartered Accountants of India and holds a Bachelor of Commerce from Shri Ram College of Commerce.
Experience	A highly regarded and reputed IPS officer, Mr. Sivanandhan Dhanushkodi has an illustrious career spanning 35 years which includes holding senior positions in the Intelligence Bureau, Central Bureau of Investigation and Mumbai crime branch. He joined IPS in 1976 and retired as the Director General of Police of Maharashtra State Police in 2011. He has also served as Commissioner of Police of Nagpur, Thane city and Mumbai.  Mr. Sivanandhan Dhanushkodi has been awarded the meritorious service medal, the president's	Mr. Vijay Chugh has over 32 years of experience in supervision and regulation of commercial banks, payments, settlement systems and core banking solutions. He has been the former Principal Chief General Manager, Department of Payment and Settlement Systems at RBI. He has been the Chief Vigilance Officer of the Industrial Investment Bank of India Limited. He was associated with the South East Asian Central Banks Conference of Directors of Payment and Settlement Systems: "Challenges in Promoting Safe and Efficient Payment Systems" held at Kuala Lumpur, Malaysia in 2013. He has previously been a nominee of the RBI	In his career, with over 38 years of experience in financial services sector, Mr. Yogesh Kapur has worked with HDFC, HSBC, Axis Capital Ltd, Axis Bank and Enam Securities Private Limited. During his tenure as an investment banker, Mr. Yogesh Kapur has worked with companies both in the private and public sectors as these companies prepared to list on public markets. In addition, he has been engaged in advising companies on strategic initiatives.

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Name	Mr. Sivanandhan Dhanushkodi	Mr. Vijay Chugh	Mr. Yogesh Kapur
	distinguished service medal and also the Internal Security Medal. He has worked in the National Security Council Secretariat, New Delhi, as a member of the special task force and been a security adviser to the RBI for three years. He is on the Board of several prestigious companies.	on the board of directors of the State Bank of Patiala and the United Bank of India.  Post his retirement, he has been advising various organisations in respect of regulatory matters relating to payments industry and served as an Independent Director on the Boards of a few companies.	business /corporate restructuring.  Mr. Yogesh Kapur has worked on number of international assignments including for USAID and World Bank in Sri Lanka and Ghana. He has served on committees set up by SEBI/ Government of India – Ministry of Finance to examine ADR/ GDRs as well as Bonds regulations.  Mr. Yogesh Kapur is currently serving on the board of companies including HDFC Education and Development Services Ltd, Kirloskar Oil Engines Limited, Arka Financial Holdings Private Limited, SSIPL Retail Ltd, and Greenlam Industries Ltd.
Terms and Conditions of Appointment	Independent Director on the Board of the Company for a term of 5 years effective from April 24, 2019 till April 23, 2024. Terms and conditions of appointment is as per the letter of appointment issued to Mr. Sivanandhan Dhanushkodi.	Independent Director on the Board of the Company for a term of 5 years effective from April 24, 2019 till April 23, 2024. Terms and conditions of appointment is as per the letter of appointment issued to Mr. Vijay Chugh.	Independent Director on the Board of the Company for a term of 5 years effective from October 20, 2022 till October 19, 2027. Terms and conditions of appointment is as per the letter of appointment issued to Mr. Yogesh Kapur.
Details of remuneration sought to be paid	Commission of Rs. 5,00,000/- for the financial year 2022-23.  The Commission proposed to be paid is in addition to the sitting fees to be paid for attending the meetings of Board of Directors/Committee.	Commission of Rs. Rs. 5,00,000/- for the financial year 2022-23.  The Commission proposed to be paid is in addition to the sitting fees to be paid for attending the meetings of Board of Directors/Committee.	Commission of Rs. Rs. 5,00,000/- for the financial year 2022-23.  The Commission proposed to be paid is in addition to the sitting fees to be paid for attending the meetings of Board of Directors/Committee.
Remuneration last drawn	Rs. 9,25,000/- towards sitting fees for attending the meetings of Board of Directors/Committee.	Rs. 8,50,000/- towards sitting fees for attending the meetings of Board of Directors/Committee.	Rs. 3,90,000/- towards sitting fees for attending the meetings of Board of Directors/Committee.
Date of first appointment on the Board	April 24, 2019	April 24, 2019	October 20, 2022
Shareholding in the Company	Nil	Nil	Nil

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Name	Mr. Sivanandhan Dhanushkodi	Mr. Vijay Chugh	Mr. Yogesh Kapur
Relationship with other Directors, Manager and KMP	Not Related	Not Related	Not Related
No. of Board meetings attended during the financial year 2022-23.	6 out of 6	6 out of 6	3 out of 3
Other Directorships	<ul style="list-style-type: none"> <li>• S D Fine Chem Limited</li> <li>• Forbes &amp; Company Limited</li> <li>• Securus First India Private Limited</li> <li>• United Spirits Limited</li> <li>• Securus First Digital Services Private Limited</li> <li>• Seventeen Events Private Limited</li> <li>• Kirloskar Industries Limited</li> <li>• Ashok Leyland Defence Systems Limited</li> <li>• Inditrade Capital Limited</li> <li>• Arka Financial Holdings Private Limited</li> <li>• Forbes Campbell Private Limited</li> <li>• AGS Transact Technologies Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Inditrade Fincorp Limited</li> <li>• Inditrade Microfinance Limited</li> <li>• Access Development Services</li> </ul>	<ul style="list-style-type: none"> <li>• Greenlam Industries Limited</li> <li>• Kirloskar Oil Engines Limited</li> <li>• SSIPL Retail Limited</li> <li>• Arka Financial Holdings Private Limited</li> <li>• HDFC Education and Development Services Private Limited</li> </ul>
Membership/Chairmanship of the Committees of Board held in other company	<p><b>United Spirits Limited</b> Stakeholders' Relationship Committee – Chairman Nomination &amp; Remuneration Committee – Member Corporate Social Responsibility Committee – Member</p> <p><b>Forbes &amp; Company Limited</b> Audit Committee – Member Stakeholders' Relationship Committee – Chairman Nomination &amp; Remuneration Committee – Chairman Corporate Social Responsibility Committee – Chairman</p> <p><b>Kirloskar Industries Limited</b> Audit Committee – Member Nomination &amp; Remuneration Committee – Chairman</p> <p><b>S D Fine Chem Limited</b></p>	<p><b>Inditrade Microfinance Limited</b> Audit Committee - Member</p>	<p><b>Greenlam Industries Limited</b> Audit Committee – Chairman Stakeholders Relationship Committee – Member Risk Management Committee – Member</p> <p><b>Kirloskar Oil Engines Limited</b> Audit Committee – Member Stakeholders Relationship Committee – Member</p> <p><b>SSIPL Retail Limited</b> Audit Committee – Chairman Nomination &amp; Remuneration/Compensation Committee – Chairman</p>

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Name	Mr. Sivanandhan Dhanushkodi	Mr. Vijay Chugh	Mr. Yogesh Kapur
	<p>Corporate Social Responsibility Committee – Member</p> <p><b>Ashok Leyland Defence System Limited</b> Audit Committee – Member Nomination &amp; Remuneration Committee – Chairman</p> <p><b>Arka Financial Holdings Private Limited</b> Audit Committee – Member Nomination &amp; Remuneration Committee – Chairman Risk Management Committee – Member Corporate Social Responsibility Committee – Member</p> <p><b>AGS Transact Technologies Limited</b> Audit Committee – Member Nomination &amp; Remuneration Committee – Member Risk Management Committee – Member Stakeholders Relationship Committee – Member</p>		

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