



NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108, 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended]

VOTING STARTS ON	VOTING ENDS ON
Saturday, 7 th February, 2026 at 9:00 a.m. (IST)	Sunday, 8 th March, 2026 at 5:00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, (collectively the "MCA Circulars") and all other applicable provisions of the Act, Rules, SEBI Listing Regulations, circulars and notifications (including any statutory modification(s) or amendment(s) thereto and re-enactment(s) thereof for the time being in force), the resolutions as set out hereunder is proposed for approval of the Members of SBFC Finance Limited ("the Company") as Special Resolution, by way of Postal Ballot only through Remote E-voting i.e. voting through electronic means ("Remote E-voting").

Pursuant to Sections 102 and 110 and all other applicable provisions of the Act and SS-2, the relevant explanatory statement setting out the material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice ("Notice") for your consideration.

In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to all its Members who have registered their e-mail addresses with the Company/KFin Technologies Limited, Registrar & Transfer Agent of the Company ("KFintech")/or the Depository Participant(s) and whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on **Friday, 30th January, 2026 ("Cut-Off date")**. Accordingly, hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and the Members are required to communicate their assent or dissent only through the Remote E-voting system.

Eligible Members whose e-mail addresses are not registered with the Company/Depositories, are requested to follow the process provided in the Notes to receive this Postal Ballot Notice.

The Postal Ballot Notice will also be placed on the website of the Company at <https://www.sbfc.com/investors> and on the website of KFintech at <https://evoting.kfintech.com> and the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (Collectively "Stock Exchanges").

SBFC Finance Limited

Registered Office: Unit No. 103, 1st Floor, C&B Square, Sangam Complex, Andheri Kurla Road, Village Chakala, Andheri (East) Mumbai - 400 059

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CIN No : L67190MH2008PLC178270



In compliance with Regulation 44 of the SEBI Listing Regulations and Sections 108, 110 and other applicable provisions of the Act read with the Rules as amended, the MCA Circulars and SS-2, the Company is providing the Remote E-voting facility to all its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of KFintech to provide the Remote E-voting facility to its Members.

The Remote E-voting commences on **Saturday, 7th February, 2026 at 9.00 a.m. (IST) and concludes on Sunday, 8th March, 2026 at 5.00 p.m. (IST)**. The E-voting module shall be disabled by KFintech for voting thereafter. Members are requested to peruse the proposed Resolutions along with Explanatory Statement and thereafter record their assent or dissent by means of Remote E-voting facility provided by the Company **not later than 5.00 p.m. (IST) on Sunday, 8th March, 2026**, failing which it will be considered that no reply has been received from the Members.

The Remote E-voting facility is available at the link: <https://evoting.kfintech.com>. Members desiring to exercise their votes are requested to carefully read the "Instructions for Remote E-voting" enumerated in the Notes to this Notice.

The Board of Directors of the Company has appointed Ms. Jigyasa N. Ved, (Membership No. FCS 6488) or failing her Mr. Mitesh Dhabliwala (Membership No. FCS 8331) of M/s. Parikh & Associates, Practicing Company Secretaries, as Scrutinizer(s), for conducting the Postal Ballot through Remote E-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

After completion of scrutiny of the votes, the Scrutinizer will submit her/his Report to the Chairperson of the Company, or any person authorized by the Chairperson. The results of the voting conducted through Postal Ballot (through the Remote E-voting process) along with the Scrutinizer's Report shall be declared by the Chairperson or such person as authorized by the Chairperson, within 2 working days of the closing of e-voting period i.e. on or before **Tuesday, 10th March, 2026**. The same will be displayed on the website of the Company: <https://www.sbfc.com/investors>, the website of KFintech: <https://evoting.kfintech.com> and also shall be communicated to BSE and NSE where the Company's equity shares are listed and be made available on their respective websites. The Company will also display the results of the Postal Ballot at its Registered Office.

The Resolutions shall be deemed to have been passed on **Sunday, 8th March, 2026**, being the last date specified by the Company for Remote E-voting process, subject to receipt of the requisite number of votes in favour of the Resolutions.

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SPECIAL BUSINESS:

Item No. 1: Re-designation of Mr. Aseem Dhru (DIN: 01761455) as Executive Vice-Chairman of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 2(51), 178, 196, 197, 198 and 203 read with Schedule V to the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025 (“RBI Directions”) and all other applicable provisions of the Act, Rules, SEBI Listing Regulations, RBI Directions and such other laws as may be applicable (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and pursuant to the Articles of Association of the Company and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions and pursuant to the Nomination and Remuneration Policy, Fit and Proper Policy of the Company, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the Members of the Company be and is hereby accorded for re-designation of Mr. Aseem Dhru (DIN: 01761455) as Executive Vice-Chairman of the Company, for a term of five consecutive years effective from 1st April, 2026 to 31st March, 2031, liable to retire by rotation, consequent to him ceasing to be the Managing Director & CEO of the Company with effect from close of business hours of 31st March, 2026 and at such remuneration as stated below:

- A. Basic Salary: Initial basic salary of ₹ 17,01,819/- per month up to maximum of ₹ 42,34,670/- per month as may be approved by Nomination and Remuneration Committee/ Board of Directors of the Company from time to time.
- B. Performance Linked Bonus would constitute up to 100 % of his total Cost to Company (“CTC”), as may be decided by the Board of Directors or a Committee thereof from year to year, based on the achievement of such performance parameters as determined by the Nomination & Remuneration Committee or the Board of Directors.
- C. Perquisites and Allowances: In addition to the basic salary, Mr. Aseem Dhru shall also be entitled to perquisites not exceeding 200% of his Annual Basic Salary which would include gratuity, statutory contribution to retirement funds, NPS, HRA, Conveyance allowance, Meal Card, Telephone and Internet expenses, child education allowance, Leave travel allowance and other benefits/allowances in accordance with the scheme(s) and rule(s) of the Company from time to time, for the aforesaid benefits.

The Company’s contribution to provident fund and gratuity payment, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 shall not be included for the purpose of computation of the overall ceiling of remuneration.

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- D. In addition to the salary, perquisites and allowances as set out above, Mr. Aseem Dhru shall be entitled to equity shares for options already granted and exercised or to be granted and exercised during the period of his tenure as may be approved by the Nomination and Remuneration Committee/Authorised Committee from time to time.

Mr. Dhru shall also be entitled to term life, personal accident, mediclaim insurance, as per Company policy in accordance with the scheme(s) and rule(s) of the Company as amended and modified from time to time.

- E. Other terms: Mr. Aseem Dhru shall not be paid any sitting fees for attending the meetings of Board or any Committee thereof.

Provided that the remuneration payable to Mr. Aseem Dhru (including the salary, performance linked bonus, perquisites and allowances, ESOPs, etc.) would not exceed the limits laid down in section 197 and computed in the manner laid down in section 198 of the Act read with rules framed thereunder, including any statutory modifications or re-enactments thereof.

RESOLVED FURTHER THAT in case in any financial year during the currency of the tenure of Mr. Aseem Dhru, the Company has no profits or its profits are inadequate, in terms of Schedule V read with Section 196 of the Act, the Company may pay to Mr. Aseem Dhru, the above remuneration as the minimum remuneration by way of salary, performance linked bonus, perquisites and allowances, ESOPs, etc. as specified above and that the contribution pertaining to provident fund and gratuity shall not be included in the computation of the ceiling on remuneration specified in Schedule V of the Act.

RESOLVED FURTHER THAT the approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof), to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

Item No. 2: Re-designation of Mr. Mahesh Dayani (DIN: 06561389) as Managing Director & CEO of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 2(51), 178, 196, 197, 198 and 203 read with Schedule V to the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025 (“RBI Directions”) and all other applicable provisions of the Act, Rules, SEBI Listing Regulations, RBI Directions and such other laws as may be applicable (including any statutory modification(s) or amendment(s) thereto or re-

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enactment(s) thereof for the time being in force), and pursuant to the Articles of Association of the Company and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions and pursuant to the Nomination and Remuneration Policy, Fit and Proper Policy of the Company, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the Members of the Company be and is hereby accorded for re-designation of Mr. Mahesh Dayani (DIN: 06561389) as the Managing Director & CEO of the Company, for a term of five consecutive years commencing from 1st April, 2026 to 31st March, 2031, liable to retire by rotation, on the remuneration as stated below:

- A. Basic Salary: Initial basic salary of ₹ 16,66,667/- per month up to maximum of ₹ 41,66,667/- per month as may be approved by Nomination and Remuneration Committee/ Board of Directors of the Company from time to time.
- B. Performance Linked Bonus would constitute up to 100 % of his total Cost to Company ("CTC"), as may be decided by the Board of Directors or a Committee thereof from year to year, based on the achievement of such performance parameters as determined by the Nomination & Remuneration Committee or the Board of Directors.
- C. Perquisites and Allowances: In addition to the basic salary, Mr. Mahesh Dayani shall also be entitled to perquisites not exceeding 100% of his Annual Basic Salary which would include gratuity, statutory contribution to retirement funds, NPS, HRA, Conveyance allowance, Meal Card, Telephone and Internet expenses, Leave travel allowance and other benefits/allowances in accordance with the scheme(s) and rule(s) of the Company from time to time, for the aforesaid benefits.

The Company's contribution to provident fund and gratuity payment, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 shall not be included for the purpose of computation of the overall ceiling of remuneration.

- D. In addition to the salary, perquisites and allowances as set out above, Mr. Mahesh Dayani shall be entitled to equity shares for options already granted and exercised or to be granted and exercised during the period of his tenure as may be approved by the Nomination and Remuneration Committee/Authorised Committee from time to time.

Mr. Dayani shall also be entitled to term life, personal accident, mediclaim insurance, as per Company policy in accordance with the scheme(s) and rule(s) of the Company as amended and modified from time to time.

- E. Other terms: Mr. Mahesh Dayani shall not be paid any sitting fees for attending the meetings of Board or any Committee thereof.

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Provided that the remuneration payable to Mr. Mahesh Dayani (including the salary, performance linked bonus, perquisites and allowances, ESOPs, etc.) would not exceed the limits laid down in section 197 and computed in the manner laid down in section 198 of the Act read with rules framed thereunder, including any statutory modifications or re-enactments thereof.

RESOLVED FURTHER THAT in case in any financial year during the currency of the tenure of Mr. Mahesh Dayani, the Company has no profits or its profits are inadequate, in terms of Schedule V read with Section 196 of the Act, the Company may pay to Mr. Mahesh Dayani, the above remuneration as the minimum remuneration by way of salary, performance linked bonus, perquisites and allowances, ESOPs, etc. as specified above and that the contribution pertaining to provident fund and gratuity shall not be included in the computation of the ceiling on remuneration specified in Schedule V of the Act.

RESOLVED FURTHER THAT the approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof), to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

By Order of the Board of Directors

Namrata Sajnani
Company Secretary & Chief Compliance Officer
ICSI Membership No. F10030

Date: 3rd February, 2026

Place: Mumbai

Registered Office:

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NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (“the Act”) and Rule 22 of the Companies (Management and Administration) Rules (“the Rules”) setting out the material facts and reasons for the proposed Special Resolutions of the Postal Ballot Notice and the reasons thereof is appended herein for your consideration.
2. In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories, the Company’s Registrar and Transfer Agent (‘RTA’), as on **Friday, 30th January, 2026 (“Cut-Off Date”)** and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. Members whose names appear in the Register of Members/the List of Beneficial Owners as on Cut-Off Date will be considered for the purpose of voting in proportion to the Member’s shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
3. A person who is not a Member as on the Cut-Off Date should treat the Notice for information purpose only. Members cannot exercise their votes through proxy on Postal Ballot. It is however clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolution(s) in accordance with the process specified in note no. 16 of this Notice. The voting rights of Members will be in proportion to their share in the paid-up share capital of the Company as on the Cut-Off Date.
4. Members are requested to exercise their voting rights through Remote E-voting only. No other means is permitted. The Company will not be dispatching physical copies of Notice of Postal Ballot to any Member. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
5. The term ‘Members/Shareholders’ have been used interchangeably to denote the Shareholders of the Company.
6. A copy of the Postal Ballot Notice is available on the website of the Company at <https://www.sbfc.com/investors>, website of the stock exchanges, i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on the website of our e-Voting agency/RTA i.e. KFin Technologies Limited at <https://evoting.kfintech.com>.
7. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide Remote E-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to Remote E-voting is mentioned in note no. 16 of this Notice.

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8. The Remote E-voting shall commence on **Saturday, 7th February, 2026 at 9:00 a.m. (IST) and shall end on Sunday, 8th March, 2026 at 5:00 p.m. (IST) (both days inclusive)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The Remote E-voting module shall be disabled by RTA for voting thereafter.
9. The Board of Directors of the Company at its Meeting held on 24th January, 2026 has appointed Ms. Jigyasa N. Ved (Membership No. FCS 6488) or failing her Mr. Mitesh Dhabliwala (Membership No. FCS 8331) of M/s. Parikh & Associates, Practicing Company Secretaries, as the Scrutinizer(s) to scrutinize the postal ballot process in a fair and transparent manner.
10. The Scrutinizer will submit her/his report to the Chairperson, or any other person authorized by Chairperson, after scrutiny of the votes cast, on the result of the Postal Ballot within 2 working days of the closing of e-voting period i.e. on or before Tuesday, 10th March, 2026. The Scrutinizer's decision on the validity of the votes cast will be final.
11. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.sbfc.com/investors>, the website of the e-Voting agency/RTA at <https://evoting.kfintech.com> immediately after the result is declared by the Chairperson or any other person authorized by the Chairperson, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The Company will also display the results of the Postal Ballot at its Registered Office.
12. The Special Resolutions, if passed by the requisite majority through Postal Ballot by Remote E-voting, shall be deemed to have been passed on the last date specified for e-voting i.e. Sunday, 8th March, 2026.
13. All documents referred to in the Postal Ballot Notice will also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the closure of the voting period. Members seeking to inspect such documents can send an e-mail to complianceofficer@sbfc.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, PAN and the documents they wish to inspect till Sunday, 8th March, 2026.
14. Those members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in electronic form and with the Company or to Company's Registrar & Transfer Agent, KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, in case the shares are held by them in physical form, to enable servicing of notices, documents, annual reports and other communications electronically in future.
15. After sending the notice of Postal ballot through email, an advertisement shall be published in English newspaper (All editions) and Marathi newspaper (Mumbai edition) and also on the Company's website: <https://www.sbfc.com/investors>.

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16. Instructions for Remote E-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 all shareholders holding shares of the Company in Physical mode, is explained in the instructions given hereinbelow:

A. Login method for Remote E-voting for Individual shareholders holding shares of the Company in demat mode:

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

Individual Shareholders holding shares of the Company in demat mode with NSDL	<p>1. Existing Internet-based Demat Account Statement ("IDeAS") facility Users:</p> <ul style="list-style-type: none">i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile.ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password.iii. After successful authentication, members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed.iv. Click on company name i.e. 'SBFC Finance Limited' or ESP i.e. KFin.v. Members will be re-directed to KFin's website for casting their vote during the Remote E-voting period. <p>2. Users not registered under IDeAS:</p> <ul style="list-style-type: none">i. Visit https://eservices.nsdl.com for registering.ii. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Proceed with completing the required fields.iii. After registration, visit the e-voting website of NSDL https://www.evoting.nsdl.com/iv. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open.
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	<p>v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen.</p> <p>vi. After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page.</p> <p>vii. Click on company name i.e. SBFC Finance Limited or ESP name i.e. KFin after which the Member will be redirected to ESP website for casting their vote during the Remote E-voting period.</p> <p>viii. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual members holding shares of the Company in demat mode with CDSL	<p>1. Existing users who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</p> <ol style="list-style-type: none"> https://web.cdslindia.com/myeasitoken/Home/Login or URL: http://www.cdslindia.com / www.cdslindia.com Click on New System Myeasi. Login to MyEasi option under quick login. Login with the registered user ID and password. Members will be able to view the e-voting Menu. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. <p>2. User not registered for Easi / Easiest</p> <ol style="list-style-type: none"> Visit https://web.cdslindia.com/myeasitoken/Home/EasiRegistration Proceed to complete registration using the DP ID, Client ID (BO ID), etc. After successful registration, please follow the steps given in point no. 1 above to cast your vote. <p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <ol style="list-style-type: none"> Visit www.cdslindia.com Provide demat account number and PAN System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.

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	<p>iv. After successful authentication, members will be provided link for selecting the name of the Company i.e., SBFC Finance Limited or for selecting ESP i.e., KFin.</p> <p>v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.</p>
Individual members login through their demat accounts / Website of Depository Participant	<p>i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories viz. NSDL/CDSL for e-voting facility.</p> <p>ii. Once logged-in, members will be able to view e-voting option.</p> <p>iii. Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</p> <p>iv. Click on options available against SBFC Finance Limited or KFin.</p> <p>v. Members will be redirected to e-voting website of KFin for casting their vote during the Remote E-voting period without any further authentication.</p>

Important 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.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or contact at 022-4886 7000
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 210 99 11

B. Login Method for shareholders other than Individual shareholders holding shares of the Company in demat mode and shareholders holding shares of the Company in physical mode:

- 1) Members whose email IDs are registered with the Company / DPs, will receive an email from KFinTech which will include details of e-voting Event Number (EVEN), USER ID and password. They are requested to follow the following process:
 - i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a Member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote

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- iii. After entering these details appropriately, click on “LOGIN”.
- iv. Members will now reach password change Menu wherein they are required to mandatorily change the 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 (@,#,3, etc.,). The system will prompt the member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential.
- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt the Member to select the “EVEN” i.e., “SBFC Finance Limited” and click on “Submit”
- vii. 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, a Member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A Member may also choose the option ABSTAIN. If a Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.
- ix. Voting has to be done for each item of the Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained.
- x. A Member may then cast their vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once a member has voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- xii. Corporates/Institutional members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/Authority Letter, etc. authorizing its representative(s) to vote on its behalf, to the Scrutinizer at e-mail ID: cs@parikhassociates.com with a copy marked to evoting@kfintech.com and to the Company at complianceofficer@sbfc.com. They may also upload the same in the e-voting module in their login page. The scanned image of the above mentioned documents should be in the naming format ‘Corporate Name_EVEN’.

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It should reach the Scrutinizer, KFinTech and the Company not later than Sunday, 8th March, 2026, (5.00 p.m. IST).

- xiii. If you have forgotten your password, you can reset your password by using 'Forgot Password' available on <https://evoting.kfintech.com> and following the password reset options provided therein or contact KFINTECH at toll free no.: 1800-309-4001.

17. Members whose email IDs are not registered with the Company/ DPs and e-voting instructions cannot be serviced, will have to follow the following process:

- i. In case shares are held in demat mode, please provide DP Id.-Client Id. (DP Id + Client Id), name, client master or copy of Consolidated Account Statement, self-attested scan copy of PAN card and Aadhar to evoting@kfintech.com.

If you are an individual shareholder holding securities in demat mode, please refer to the login method explained at Note 16(A) i.e. Login method for e-Voting for individual shareholders holding shares in demat mode.

If you are a non-individual shareholder holding securities in demat mode, please refer to the login method explained at Note 16(B) i.e. Login method for e-Voting for non-individual shareholders holding shares in demat mode.

- ii. In case shares are held in physical mode, please provide Folio No., name of shareholder, scan copy of the share certificate (front and back), self-attested scanned copy of PAN card and Aadhar by email to evoting@kfintech.com.

If you are an individual shareholder holding securities in physical mode, please refer to the login method explained at Note 16(B) i.e. Login method for e-Voting for individual shareholders holding shares in physical mode.

- iii. Alternatively, shareholder may send a request to evoting@kfintech.com for procuring user id and password for e-Voting by providing above mentioned documents. After receiving the e-voting instructions, please follow steps explained at Note 16 to cast your vote by electronic means.

In case of any query/grievance with respect to Remote E-voting, please visit the 'Help'/'FAQs' section available on KFINTECH's website: <https://evoting.kfintech.com> or send an e-mail to evoting@kfintech.com or call KFINTECH on toll free number 1800-309-4001. Members may also contact Mr. Praveen Chaturvedi, Senior Vice President or Mr. Mohammed Shanoor, Deputy Manager, KFin Technologies Limited, Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana (Unit: SBFC Finance Limited) at the e-mail ID einward.ris@kfintech.com.

18. In case of members who have not registered their e-mail addresses with the Company/KFinTech/Depository Participant(s) then such Members are requested to register/ update

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their e-mail address with Depository Participant (in case of shares held in demat form) and inform KFintech at the e-mail ID evoting@kfintech.com. In case of shares held in physical form, Members are required to send the request letter to KFintech in prescribed Form ISR-1 and other forms. The said form(s) can be downloaded from the KFintech's website <https://ris.kfintech.com/#>.

19. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, e-mail addresses, nominations, power of attorney, change of address/name, contact number, etc. to their DPs only and not to the Company or KFINTECH. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
20. Members are requested to note that the RTA of the Company, based on SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 dated June 8, 2023, has created an online platform which can be accessed at <https://ris.kfintech.com/default.aspx> > Investor Services > Investor Support.

Members can register/sign-up, using their Name, PAN, Mobile and e-mail id. Post registration, Members can login via OTP and execute activities like raising Service Requests, Queries, Complaints, checking status, KYC details, dividend, interest, redemptions, e-meetings and e-voting details.

Quick link to access the sign-up page is <https://kprism.kfintech.com/signup>

By Order of the Board of Directors

Namrata Sajnani
Company Secretary & Chief Compliance Officer
ICSI Membership No. F10030

Date: 3rd February, 2026

Place: Mumbai

Registered Office:
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Sangam Complex, Andheri Kurla Road, Village Chakala,
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EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 ("THE ACT") SETTING OUT THE MATERIAL FACTS CONCERNING THE RESOLUTIONS IN THE ACCOMPANYING NOTICE:

The following Statement sets out all material facts relating to the Special Resolutions mentioned in the accompanying Notice:

Item No. 1:

Mr. Aseem Dhru (DIN: 01761455) was appointed as the Managing Director & CEO of the Company effective from 28th September, 2017 and further, Mr. Dhru was re-appointed for a further term of five years at the Extraordinary General Meeting held on 15th October, 2022.

The Board of Directors at their meeting held on 24th January, 2026, had noted the resignation of Mr. Aseem Dhru from the position of Managing Director & CEO of the Company with effect from close of business hours of 31st March, 2026.

Further, the Board of Directors at their meeting held on 3rd February, 2026 noted that Mr. Dhru will continue to be actively involved in the affairs of the Company on its path to becoming a market leader serving the small business segment in small towns across India. Accordingly, to appropriately reflect the nature and continuity of his involvement, the Board of Directors at its meeting held on 3rd February, 2026, based on the recommendation of Nomination and Remuneration Committee, considered and approved the re-designation of Mr. Aseem Dhru as Executive Vice-Chairman of the Company for a term of five consecutive years effective from 1st April, 2026 to 31st March, 2031, liable to retire by rotation, subject to approval of shareholders of the Company.

A brief profile of Mr. Aseem Dhru, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, is provided in Annexure A to this Explanatory Statement and should be taken and read as part hereof.

Proposal:

Pursuant to Sections 2(51), 178, 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules"), Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025 ("RBI Directions") and all other applicable provisions of the Act, Rules, SEBI Listing Regulations and RBI Directions (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the terms and conditions including remuneration of Mr. Aseem Dhru, as Executive Vice-Chairman is being circulated to the Members vide this Postal Ballot Notice for their approval by way of Special Resolution which are detailed below:

1. Tenure: For a period of five consecutive years from 1st April, 2026 to 31st March, 2031.
2. Nature of duties:

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Mr. Aseem Dhru in his capacity as Executive Vice-Chairman, shall continue to be actively involved in the affairs of the Company, overseeing its management and strategic direction on its path to becoming a market leader serving the small business segment in small towns across India, subject to the direction of the Board of Directors, in accordance with applicable laws.

3. Proposed Remuneration:

- A. Basic Salary: Initial basic salary of ₹ 17,01,819/- per month up to maximum of ₹ 42,34,670/- per month as may be approved by Nomination and Remuneration Committee/ Board of Directors of the Company from time to time.
- B. Performance Linked Bonus would constitute up to 100 % of his total Cost to Company ("CTC"), as may be decided by the Board of Directors or a Committee thereof from year to year, based on the achievement of such performance parameters as determined by the Nomination & Remuneration Committee or the Board of Directors.
- C. Perquisites and Allowances: In addition to the basic salary, Mr. Aseem Dhru shall also be entitled to perquisites not exceeding 200% of his Annual Basic Salary which would include gratuity, statutory contribution to retirement funds, NPS, HRA, Conveyance allowance, Meal Card, Telephone and Internet expenses, child education allowance, Leave travel allowance and other benefits/allowances in accordance with the scheme(s) and rule(s) of the Company from time to time, for the aforesaid benefits.

The Company's contribution to provident fund and gratuity payment, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 shall not be included for the purpose of computation of the overall ceiling of remuneration.

- D. In addition to the salary, perquisites and allowances as set out above, Mr. Aseem Dhru shall be entitled to equity shares for options already granted and exercised or to be granted and exercised during the period of his tenure as may be approved by the Nomination and Remuneration Committee/Authorised Committee from time to time.

Mr. Dhru shall also be entitled to term life, personal accident, mediclaim insurance, as per Company policy in accordance with the scheme(s) and rule(s) of the Company as amended and modified from time to time.

- E. Other terms: Mr. Aseem Dhru shall not be paid any sitting fees for attending the meetings of Board or any Committee thereof.

The determination of the actual 'Performance Linked Bonus' amount payable in any given financial year will be subject to an evaluation of performance parameters by the Nomination & Remuneration Committee ('NRC') or Board of Directors. These performance parameters are established by taking into

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account factors such as the Company's overall financial performance, business growth, profitability, individual contribution, etc.

Notice period applicable to Executive Vice-Chairman of the Company is three (3) months. There is no provision to pay any severance fee to him.

The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the entire period of his tenure, subject to the terms of such policy in force from time to time.

Additional information as required under Part II of Section II of Schedule V of the Companies Act, 2013:

I. General Information:				
Nature of Industry:	The Company is a non-banking finance company - middle layer offering secured loans to MSME and loans against gold.			
Date or expected date of commencement of commercial production:	The Company commenced its business operations in 2008.			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable.			
Financial performance based on given indicators:	(₹ in crores)			
	Particulars	Standalone	Consolidated	
		As on 31.03.2025 (Audited)	As on 31.12.2025 (Unaudited)	As on 31.03.2025 (Audited)
				As on 31.12.2025 (Unaudited)
	Net Worth	3,190.13	3,566.23	3,190.07
	Total Income	1,306.11	1,225.36	1,306.75
	Profits after Tax	345.17	328.07	345.30
Foreign investments or collaborators, if any:	<p>The Company has not made any foreign investments or entered into any foreign collaboration.</p> <p>Promoters of the Company are non-residents who holds 52.82% of the equity share capital of the Company as on 31st December, 2025.</p>			

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II. Information about Mr. Aseem Dhru:	
Background details:	Refer profile section
Past remuneration:	During the financial year ended 31 st March 2025, Mr. Dhru received a remuneration of ₹ 6.41 crores.
Recognition or awards:	Refer profile section
Job Profile and his suitability:	<p>Mr. Aseem Dhru, in his capacity as Executive Vice-Chairman of the Company, will continue to be actively involved in the affairs of the Company on its path to becoming a market leader serving the small business segment in small towns across India.</p> <p>He has more than 27 years of extensive experience in the banking industry and has been associated with the Company since September 28, 2017. He has played a pivotal role in steering the Company to creating significant value and strengthening its overall business.</p> <p>In view of his extensive industry exposure, leadership experience and deep understanding of the Company's business, the Board considers Mr. Dhru to be well-suited to discharge his responsibilities as Executive Vice-Chairman of the Company.</p>
Remuneration proposed:	As mentioned above
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Taking into consideration the size of the Company, the profile of Mr. Aseem Dhru, the responsibilities shouldered by him including his continued active involvement in the affairs of the Company and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel if any and shareholding in the Company:	<p>Besides the remuneration proposed to be paid to Mr. Dhru, he does not have any other pecuniary relationship with the Company or relationship with the managerial personnel of the Company.</p> <p>As on date of this notice, Mr. Dhru holds 2,66,37,334 equity shares in the Company, equivalent to 2.43% of the paid-up share capital of the Company.</p>

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III. Other Information:	
Reasons of loss or inadequate profits:	Not applicable
Steps taken or proposed to be taken for improvement:	Not applicable
Expected increase in productivity and profits in measurable terms:	Not applicable
IV. Disclosures:	
<ul style="list-style-type: none"> • The information and disclosures of the remuneration of Mr. Aseem Dhru as per the requirements of Section II of Part II of Schedule V of the Act will be mentioned in the Corporate Governance Report forming part of the Annual Report for the financial year 2025-26; • Mr. Aseem Dhru satisfies all the conditions set out in Part-I of Schedule V to the Act and also the conditions set out under section 196(3) of the Act for being eligible for re-designation as Executive Vice-Chairman; • Mr. Aseem Dhru is not disqualified from being designated as Executive Vice-Chairman in terms of section 164(1) and 164(2) of the Act and has given his consent to act as Executive Vice-Chairman; • Mr. Aseem Dhru is not debarred from holding the office of Director by virtue of SEBI Order or any such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular No. NSE/CML/2018/24, both dated 20th June 2018 ("Stock Exchange Circulars") pertaining to Enforcement of SEBI Orders regarding appointment of Directors by the listed companies; • Mr. Dhru satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India ("RBI") vide Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025; • Mr. Dhru's directorship/committee memberships are within the statutorily permitted limits and that he does not hold any other whole-time directorship in any other company. • Mr. Dhru has not been granted any further stock options post-IPO. 	

The Company as on date is not in default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor of the Company and accordingly, their prior approval is not required, for the approval of the proposed special resolution.

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This Explanatory Statement may be considered as a written Memorandum setting out terms and conditions including remuneration of Mr. Aseem Dhru as Executive Vice-Chairman effective from 1st April, 2026 to 31st March, 2031 in terms of section 190 of the Act.

The Board is of the view that Mr. Aseem Dhru's extensive expertise, experience, proven leadership and strong track record will be instrumental in driving long-term strategy of the Company. In his capacity as Executive Vice-Chairman, Mr. Aseem Dhru, shall continue to be actively involved in the affairs of the Company, overseeing its management and strategic direction on its path to becoming a market leader serving the small business segment in small towns across India, subject to the direction of the Board of Directors, in accordance with applicable law and accordingly, pursuant to the recommendation of NRC, the Board of Directors recommends his re-designation as Executive Vice-Chairman to the Members for approval.

Disclosures and details of terms and conditions of Mr. Aseem Dhru as Executive Vice-Chairman as stipulated under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is provided in Annexure A to this Explanatory Statement and should be taken and read as part hereof.

The Board of Directors recommend the passing of the Special Resolution as set out in this Postal Ballot Notice for the approval of the Members of the Company for the re-designation of Mr. Aseem Dhru as Executive Vice-Chairman of the Company, and payment of remuneration to him, for a term of five consecutive years commencing from 1st April, 2026 to 31st March, 2031, liable to retire by rotation, upon his cessation as the Managing Director & CEO of the Company, with effect from close of business hours of 31st March, 2026.

All relevant documents and papers referred to in this Notice and Explanatory Statement shall be available for electronic inspection without any fee by the Members, as provided in Note No. 13 of the Notes to this Postal Ballot Notice.

Save and except Mr. Aseem Dhru, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in this Notice.

Item No. 2:

The Board of Directors of the Company at their meeting held on 28th February, 2025, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), had appointed Mr. Mahesh Dayani (DIN: 06561389) as an Additional and Whole-time Director designated as 'Executive Director' of the Company for a period of five consecutive years from 28th February, 2025 to 27th February, 2030 and such appointment was subsequently approved by the shareholders through Postal Ballot on 7th April, 2025.

Mr. Dayani has been instrumental in refining the Company's strategies, driving business growth, managing the successful initial public offering and strengthening the Company's market presence, demonstrating proven leadership and a strong track record in building businesses from inception.

In view of the above, the Board of Directors at its meeting held on 24th January, 2026, based on the recommendation of Nomination and Remuneration Committee and subject to the approval of the

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shareholders, considered and approved the re-designation of Mr. Mahesh Dayani as a Managing Director & CEO of the Company for a term of five consecutive years commencing from 1st April, 2026 to 31st March, 2031, liable to retire by rotation.

A brief profile of Mr. Mahesh Dayani, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, is provided in Annexure A to this Explanatory Statement and should be taken and read as part hereof.

Proposal:

Pursuant to Sections 2(51), 178, 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”), Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025 (“RBI Directions”) and all other applicable provisions of the Act, Rules, SEBI Listing Regulations and RBI Directions (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the terms and conditions including remuneration of Mr. Mahesh Dayani, as Managing Director & CEO is being circulated to the Members vide this Postal Ballot Notice for their approval by way of Special Resolution which are detailed below:

1. Tenure: For a period of five consecutive years from 1st April, 2026 to 31st March, 2031.

2. Nature of duties:

Mr. Mahesh Dayani shall discharge the duties and responsibilities of the Managing Director & CEO of the Company including the overall management of the Company, subject to the direction of the Board of Directors, in accordance with applicable law.

3. Proposed Remuneration:

A. Basic Salary: Initial basic salary of ₹ 16,66,667/- per month up to maximum of ₹ 41,66,667/- per month as may be approved by Nomination and Remuneration Committee/ Board of Directors of the Company from time to time.

B. Performance Linked Bonus would constitute up to 100 % of his total Cost to Company (“CTC”), as may be decided by the Board of Directors or a Committee thereof from year to year, based on the achievement of such performance parameters as determined by the Nomination & Remuneration Committee or the Board of Directors.

C. Perquisites and Allowances: In addition to the basic salary, Mr. Mahesh Dayani shall also be entitled to perquisites not exceeding 100% of his Annual Basic Salary which would include gratuity, statutory contribution to retirement funds, NPS, HRA, Conveyance allowance, Meal Card, Telephone and Internet expenses, Leave travel allowance and other benefits/allowances

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in accordance with the scheme(s) and rule(s) of the Company from time to time, for the aforesaid benefits.

The Company's contribution to provident fund and gratuity payment, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 shall not be included for the purpose of computation of the overall ceiling of remuneration.

- D. In addition to the salary, perquisites and allowances as set out above, Mr. Mahesh Dayani shall be entitled to equity shares for options already granted and exercised or to be granted and exercised during the period of his tenure as may be approved by the Nomination and Remuneration Committee/Authorised Committee from time to time.

Mr. Dayani shall also be entitled to term life, personal accident, mediclaim insurance, as per Company policy in accordance with the scheme(s) and rule(s) of the Company as amended and modified from time to time.

- E. Other terms: Mr. Mahesh Dayani shall not be paid any sitting fees for attending the meetings of Board or any Committee thereof.

The determination of the actual 'Performance Linked Bonus' amount payable in any given financial year will be subject to an evaluation of performance parameters by the Nomination & Remuneration Committee ('NRC') or Board of Directors. These performance parameters are established by taking into account factors such as the Company's overall financial performance, business growth, profitability, individual contribution, etc.

Notice period applicable to a Managing Director & CEO of the Company is three (3) months. There is no provision to pay any severance fee to him.

The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the entire period of his tenure, subject to the terms of such policy in force from time to time.

Additional information as required under Part II of Section II of Schedule V of the Companies Act, 2013:

I. General Information:	
Nature of Industry:	The Company is a non-banking finance company - middle layer offering secured loans to MSME and loans against gold.
Date or expected date of commencement of commercial production:	The Company commenced its business operations in 2008.
In case of new companies, expected	Not Applicable.

SBFC Finance Limited

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date of commencement of activities as per project approved by financial institutions appearing in the prospectus:					
Financial performance based on given indicators:	(₹ in crores)				
	Particulars	Standalone		Consolidated	
		As on 31.03.2025 (Audited)	As on 31.12.2025 (Unaudited)	As on 31.03.2025 (Audited)	As on 31.12.2025 (Unaudited)
	Net Worth	3,190.13	3,566.23	3,190.07	NA
	Total Income	1,306.11	1,225.36	1,306.75	NA
	Profits after Tax	345.17	328.07	345.30	NA
Foreign investments or collaborators, if any:	The Company has not made any foreign investments or entered into any foreign collaboration. Promoters of the Company are non-residents who holds 52.82% of the equity share capital of the Company as on 31 st December, 2025.				
II. Information about Mr. Mahesh Dayani:					
Background details:	Refer profile section				
Past remuneration:	During the financial year ended 31 st March 2025, Mr. Dayani received a remuneration of ₹ 3.70/- crores in the capacity of Chief Business Officer (1 st April, 2024 to 27 th February, 2025) and Executive Director (28 th February, 2025 to 31 st March, 2025).				
Recognition or awards:	Refer profile section				
Job Profile and his suitability:	With over 26 years of experience across Wholesale, Commercial, Transaction and Retail Banking, Mr. Mahesh Dayani possesses the requisite expertise and leadership capabilities to discharge the responsibilities of the Managing Director & CEO of the Company. His proven leadership, coupled with his exceptional strategic and business insight, will be a major asset. Additionally, Mr. Dayani’s wealth of expertise spans in various areas of business, financial, risk management, consumer insights, building strategy and delivering sustainable growth. Mr. Dayani is a co-founder of SBFC & has played a significant role in the Company’s growth and transformation. His contribution has included refining business strategies, strengthening the Company’s market presence, driving key growth initiatives and supporting the successful completion of the Company’s				

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	Initial Public Offering (IPO). In view of his extensive experience, institutional knowledge and demonstrated leadership, the Board considers Mr. Dayani to be well-suited to lead the Company as its Managing Director & CEO.
Remuneration proposed:	As mentioned above
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Taking into consideration the size of the Company, the profile of Mr. Mahesh Dayani, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel if any and shareholding in the Company:	<p>Besides the remuneration proposed to be paid to Mr. Dayani, he does not have any other pecuniary relationship with the Company or relationship with the managerial personnel of the Company.</p> <p>As on date of this notice, Mr. Dayani holds 1,08,97,610 equity shares in the Company, equivalent to 0.99% of the paid-up share capital of the Company.</p>
III. Other Information:	
Reasons of loss or inadequate profits:	Not applicable
Steps taken or proposed to be taken for improvement:	Not applicable
Expected increase in productivity and profits in measurable terms:	Not applicable
IV. Disclosures:	
<ul style="list-style-type: none"> The information and disclosures of the remuneration of Mr. Mahesh Dayani as per the requirements of Section II of Part II of Schedule V of the Act will be mentioned in the Corporate Governance Report forming part of the Annual Report for the financial year 2025-26; 	

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- Mr. Mahesh Dayani satisfies all the conditions set out in Part-I of Schedule V to the Act and also the conditions set out under section 196(3) of the Act for being eligible for re-designation as Managing Director & CEO;
- Mr. Mahesh Dayani is not disqualified from being designated as a Managing Director & CEO in terms of section 164(1) and 164(2) of the Act and has given his consent to act as a Managing Director & CEO;
- Mr. Mahesh Dayani is not debarred from holding the office of Director by virtue of SEBI Order or any such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular No. NSE/CML/2018/24, both dated 20th June 2018 ("Stock Exchange Circulars") pertaining to Enforcement of SEBI Orders regarding appointment of Directors by the listed companies;
- Mr. Dayani satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India ("RBI") vide Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025;
- Mr. Dayani's directorship/committee memberships are within the statutorily permitted limits and that he does not hold any other whole-time directorship in any other company.
- Mr. Dayani has not been granted any further stock options post-IPO.

The Company as on date is not in default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor of the Company and accordingly, their prior approval is not required, for the approval of the proposed special resolution.

This Explanatory Statement may be considered as a written Memorandum setting out terms and conditions including remuneration of Mr. Mahesh Dayani as Managing Director & CEO effective from 1st April, 2026 to 31st March, 2031 in terms of section 190 of the Act.

The Board is of the view that Mr. Mahesh Dayani's extensive expertise, experience, proven leadership and strong track record in building businesses from inception will be instrumental in providing effective executive leadership, driving long-term strategy and enhancing operational performance of the Company and pursuant to the recommendation of NRC, recommends his re-designation as Managing Director & CEO to the Members for approval.

Disclosures and details of terms and conditions of Mr. Mahesh Dayani as Managing Director & CEO as stipulated under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is provided in Annexure A to this Explanatory Statement and should be taken and read as part hereof.

The Board of Directors recommends the passing of the Special Resolution as set out in this Postal Ballot Notice for the approval of the Members of the Company for the re-designation of Mr. Mahesh Dayani as Managing Director & CEO of the Company and payment of remuneration to him for a term of five consecutive years commencing from 1st April, 2026 to 31st March, 2031, liable to retire by rotation.

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All relevant documents and papers referred to in this Notice and Explanatory Statement shall be available for electronic inspection without any fee by the Members, as provided in Note No. 13 of the Notes to this Postal Ballot Notice.

Save and except Mr. Mahesh Dayani, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in this Notice.

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Annexure A to the Explanatory Statement of the Postal Ballot Notice pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India, is given below:

Name of Director	Mr. Aseem Dhru	Mr. Mahesh Dayani
Director Identification Number (DIN)	01761455	06561389
Nationality	Indian	Indian
Date of Birth/ Age	7 th April, 1970; 55 years	4 th April, 1974; 51 years
Date of first appointment on the Board	28 th September, 2017	28 th February, 2025
Capacity/Position	Re-designated as Executive Vice-Chairman of the Company, for a term of five consecutive years commencing from 1 st April, 2026 to 31 st March, 2031, liable to retire by rotation.	Re-designated as Managing Director & CEO of the Company for a term of five consecutive years commencing from 1 st April, 2026 to 31 st March, 2031, liable to retire by rotation.
Tenure with the Company	8 years 3 months (up to the date of this Notice)	8 years 2 months (up to the date of this Notice)
Nature of duties	Mr. Aseem Dhru in his capacity as Executive Vice-Chairman, shall continue to be actively involved in the affairs of the Company, overseeing its management and strategic direction on its path to becoming a market leader serving the small business segment in small towns across India, subject to the direction of the Board of Directors, in accordance with applicable law.	Mr. Mahesh Dayani shall discharge the duties and responsibilities of the Managing Director & CEO of the Company including the overall management of the Company, subject to the direction of the Board of Directors, in accordance with applicable law.
Brief Resume, including qualification, experience, expertise in specific functional areas, skills & capabilities	Mr. Aseem Dhru is the Managing Director and CEO of the Company. He holds a bachelor's degree in commerce from Gujarat University. He is a member of the Institute of Chartered Accountants of India and has been certified by the Institute of Cost and Works Accountants of India.	Mr. Mahesh Dayani is the Executive Director of the Company. He had been the Chief Business Officer of the Company from November 1, 2017 until his appointment as Executive Director effective from 28 th February, 2025. Mr. Dayani holds a Bachelor's degree in Commerce from the University of Calcutta and a Post Graduate Diploma in Business

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	<p>He has more than 27 years of extensive experience in the banking industry and has been associated with the Company since September 28, 2017. He has played a pivotal role in steering the Company to creating significant value and strengthening its overall business.</p> <p>Prior to joining the Company, he was associated with HDFC Bank Limited as a group head – business banking working capital & retail agri business, HDFC Securities Limited as managing director and chief executive officer and was a director on the board of HDB Financial Services Limited.</p>	<p>Administration from ICFAI Business School, Hyderabad. He is also an Associate Member of the Indian Institute of Bankers. With over 26 years of experience across Wholesale, Commercial, Transaction and Retail Banking, Mr. Dayani has successfully built businesses in both commercial and retail assets with prominent banks such as HDFC Bank, ING Vysya Bank and Kotak Mahindra Bank. Additionally, Mr. Dayani is also a Rank Holder in CAIIB and served as part of the Key Managerial Personnel and Key Leadership Team at both ING Vysya Bank and Kotak Mahindra Bank, as well as the Key Leadership Team with ING Global.</p> <p>During his tenure at SBFC Finance Limited, Mr. Dayani has showcased exceptional leadership and has been at the forefront of the Company's growth and transformation. Over the past eight plus years, he has played a pivotal role in refining the Company's strategies, strengthening its market presence and driving key initiatives that have propelled Company's growth in a highly competitive financial sector. He has also played a key role in the success of the Company's Initial Public Offering (IPO).</p>
List of directorships held in Indian companies along with chairpersonship/ membership on the Committees of the Board of Directors	<ul style="list-style-type: none"> • Mr. Aseem Dhru is an Independent Director in Rossari Biotech Limited and Chairperson of its Audit Committee. • Mr. Aseem Dhru is an Independent Director in Safari Industries (India) Limited and Chairperson of its Audit Committee and Stakeholders Relationship Committee and 	Nil

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	<p>Member of its Risk Management Committee.</p> <ul style="list-style-type: none"> Mr. Aseem Dhru is a Director in SBFC Home Finance Private Limited (which is currently under the process of voluntary liquidation). 	
Listed entities from which the Director has resigned in the past three years	Nil	Nil
Number of Equity Shares held in the Company by himself or as a beneficial owner	As on the date of this notice, Mr. Aseem Dhru holds 2,66,37,334 Equity Shares of face value of ₹ 10 each, equivalent to 2.43% of paid-up share capital of the Company. However, he does not hold any shares as a beneficial owner.	As on the date of this notice, Mr. Mahesh Dayani holds 1,08,97,610 Equity Shares of face value of ₹ 10 each, equivalent to 0.99% of paid-up share capital of the Company. However, he does not hold any shares as a beneficial owner.
Terms and Conditions of appointment/re-appointment	<p>Terms and Conditions of appointment as Executive Vice-Chairman and details of remuneration sought to be paid are stated in the resolution and explanatory statement to this Notice.</p> <p>Mr. Aseem Dhru would not be entitled to receive any sitting fees for attending the meetings of Board or any Committee thereof.</p>	<p>Terms and Conditions of appointment as Managing Director & CEO and details of remuneration sought to be paid are stated in the resolution and explanatory statement to this Notice.</p> <p>Mr. Mahesh Dayani would not be entitled to receive any sitting fees for attending the meetings of Board or any Committee thereof.</p>
Details of last drawn remuneration (including sitting fees and commission) from the Company	As stated in the explanatory statement to this Notice.	As stated in the explanatory statement to this Notice.
Number of meetings attended (Board/ Committee Meetings) from 1 st April, 2025 till date	<p>Six out of six meetings.</p> <p>He is a member of the Risk Management Committee and the IT Strategy Committee and attended four out of four meetings of each Committee.</p>	<p>Six out of six meetings. Further, the Committee meetings of the Company was attended as an Invitee.</p>

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Relationship with other Directors/ Key Managerial Personnel ("KMP")/ Manager	Mr. Dhru is not related, directly or indirectly, to any Director/ KMP of the Company. The Company does not have any Manager. Mr. Dhru is a professional Director and not related to the promoter of the Company.	Mr. Dayani is not related, directly or indirectly, to any Director/ KMP of the Company. The Company does not have any Manager. Mr. Dayani is a professional Director and not related to the promoter of the Company.
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By Order of the Board of Directors

Namrata Sajnani
Company Secretary & Chief Compliance Officer
ICSI Membership No. F10030

Date: 3rd February, 2026

Place: Mumbai

Registered Office:

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Sangam Complex, Andheri Kurla Road, Village Chakala,
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