

NOTICE OF 7TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 7th (Seventh) Annual General Meeting (AGM) of the Members of IBL Finance Limited will be held on Friday, August 23, 2024 at 04:30 P.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES:

- To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**.

"RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

- To appoint a Director in place of Mr. Piyush Mansukhbhai Patel (DIN 07838311), who retires by rotation and being eligible, seeks re-appointment.

Explanation: Based on the terms of appointment, executive and non-executive directors, other than Managing Director, are subject to retirement by rotation. Mr. Piyush Mansukhbhai Patel (DIN 07838311), who was appointed as Whole-time Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mr. Piyush Mansukhbhai Patel (DIN 07838311) is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Piyush Mansukhbhai Patel (DIN 07838311) as such, to the extent that he is required to retire by rotation."

- Appointment of M/s. H R M & Co., Chartered Accountants, Surat (Firm Registration No. 132644W) as Statutory Auditors and fix their remuneration in place of /s. VCAS & Co., Chartered Accountants, Surat (Firm Registration No. 123372W).**

Explanation: The statutory Auditors, M/s. VCAS & Co., Chartered Accountants, Surat (Firm Registration No. 123372W) have submitted their resignation vide its letter dated July 26, 2024, due to denial by the Management of their proposal of revision in fees payable by the Company. They further stated that their firm neither have any sort of dispute nor have any concern relating to information provided or providing of details by the management of the Company for the purpose of carrying out audit procedures and they have received requisite information and details for the purpose of the audit. They confirmed that there are no other reasons except stated above for their resignation.

The Company has received written consent from M/s. H R M & Co., Chartered Accountants, Surat (Firm Registration No. 132644W) together with Peer Review Certificate and a certificate that their appointment, if made, will be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014. The Audit Committee has considered the qualifications and experience of the M/s. H R M & Co., Chartered Accountants, Surat (Firm Registration No. 132644W) and has recommended their appointment. The Board of Directors has also considered the matter and recommends the passing of the Special Resolution appointing M/s. H R M & Co., Chartered Accountants, Surat (Firm Registration No. 132644W) as statutory auditors for a period of five consecutive years i.e. from the conclusion of this 7th (Seventh) Annual General Meeting (AGM) till the conclusion of the 12th (Twelfth) AGM.

Further Members of the Company are informed that M/s. VCAS & Co., Chartered Accountants, Surat (Firm Registration No. 123372W) has resigned as Statutory Auditor and Board of Director, in place of them, has recommended the appointment of M/s. H R M & Co., Chartered Accountants, Surat (Firm Registration No. 132644W) as statutory Auditor of the Company. Therefore, the Board of Director, in view of legal ambiguity in provision, has recommended the passing of Special Resolution for appointment of M/s. H R M & Co., Chartered Accountants, Surat (Firm Registration No. 132644W) as statutory auditor of the Company.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The Board of Director recommends to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions**;

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. H R M & Co., Chartered Accountants, Surat (Firm Registration No. 132644W), be and are appointed as statutory auditors of the Company, in place of M/s. VCAS & Co., Chartered Accountants, Surat (Firm Registration No. 123372W), to hold office as Statutory Auditor of the Company from the conclusion of this 7th (Seventh) Annual General Meeting (AGM) till the conclusion of the 12th (Twelfth) AGM, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESSES:

- To approve revision in the Overall borrowing limits of the Company:**

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

"RESOLVED THAT in supersession of the earlier resolution passed by the Members at their Extraordinary General Meeting held on July 7, 2023 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute, to exercise its powers, including the powers conferred by this Resolution) to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from banks, financial institutions, corporates and other body corporate or by way of issue of debentures, commercial papers, long term / short term loans, suppliers' credit, securitised instruments such as floating rates notes, fixed rate notes, syndicated loans or any other instruments / securities otherwise permitted by law for the time being in force, such sum(s) of money(ies) in Indian Rupees and / or in any foreign currency from time to time, at its discretion, with or without security and on such terms and conditions as the Board may deem fit, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital, free reserves, that is to say, reserves not set apart for any specific purposes and Securities Premium amount of the Company, provided that the total amount so borrowed (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) and outstanding at any time shall not exceed ₹ 500 Crore (Rupees Five Hundred Crore only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to sign and execute such document(s) / deed(s) / writing(s) / paper(s) / agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid borrowings and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

5. To approve revision in the overall limit of creation of charge on movable and immovable properties of the Company both present and future, in respect of borrowing under section 180(1)(a) of the Companies Act, 2013:

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

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members at their Extraordinary General Meeting held on July 7, 2023 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) to create such mortgage, charge, hypothecation, transfer, sell and/ or otherwise dispose of all or any part of the immoveable and / or moveable properties, tangible or intangible assets of the Company, both present and future, in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks / financial institutions, other investing agencies and trustees for the holders of debentures / bonds / other instruments to secure rupee / foreign currency loans and / or the issue of debentures / bonds whether partly / fully convertible or non-convertible (herein collectively referred to as “Loans”) issued / to be issued by the Company, provided that the total amount of loans together with the interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on prepayment or redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said loans, shall not at any time exceed ₹ 500 Crore (Rupees Five Hundred Crore only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

Registered office:

Shop-151, Silver Stone Arcade, Nr.
Kanteriya Hanuman Temple, OP-
34/ABCD, FP-50, Singanpore, Causway
Road, Surat, Gujarat, India, 395004

Date: July 26, 2024

Place: Surat

Important Notes:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting the General Meeting (“Meeting”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), and dispended the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued the General Circular No. 14/2020

6. Issue of Non-convertible Debentures on Private Placement basis:

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

“**RESOLVED THAT** pursuant to the provisions of section 42, 71 and any other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any amendment, statutory modification, or re-enactment thereof) and pursuant to the provisions of the Memorandum and Articles of Association of the Company, but subject to such other applicable laws, rules, regulations and guidelines including those issued by the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation 2021 or any other regulatory authority, from time to time, as may be applicable, and subject to approvals, consents, sanctions, permissions as may be required from any appropriate statutory and regulatory authorities, approval of the Members be and is hereby accorded (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) for making offer(s) or invitation(s) to subscribe to Listed / Unlisted, Secured / Unsecured, Rated / Unrated, Redeemable, Market Linked / Fixed Return, Transferable / Non-Transferable Non-Convertible Debentures (hereinafter referred to as NCDs) including but not limited to Subordinated Debentures etc. on private placement basis, in one or more tranches, such that the aggregate amount of total borrowing through offer and issue of NCD’S does not exceed ₹ 100.00 crores (Rupees One Crores only), during the period of one year from the date of passing of this resolution by the Members;

RESOLVED FURTHER THAT the Board / Committee of the Company as constituted / reconstituted from time to time, be and is hereby authorised to determine and approve by way of Resolution, the terms and conditions of the NCDs to be issued (Listed / Unlisted, Secured / Unsecured, Rated / Unrated, Redeemable, Market Linked / Fixed Return, Transferable / Non-Transferable) including the class of investors to whom the NCDs are to be issued, the pricing of the issue, placement document(s), disclosure document or private placement offer cum application letter and/or other papers and document(s) and the terms thereof and to approve all other matters relating to the issue including but not limited to appointment of intermediaries / consultants, timing, tranches of issue, mode of issuance of the NCDs, creation of debenture redemption reserve, if applicable, tenor, security, objects of issue and to do all other matters, acts, deeds and things as it may, at its discretion, deem necessary for such purpose including without limitation, the utilization of the issue proceeds;

RESOLVED FURTHER THAT Executive Directors and / or Company Secretary and / or any other person(s) authorised by the Board of Directors be and are hereby, severally / jointly, authorised to do all such acts, things and deeds, as may be required to give effect to this resolution.”

By order of the Board of Directors
For, **IBL FINANCE LIMITED**
CIN: U65999GJ2017PLC098565

Manishbhai Patel
Managing Director
DIN: 07840184

dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and the General Circular No. 11/2022 dated December 28, 2022 prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence,

members can attend and participate in the AGM through VC/OAVM only.

The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 18 and available at the Company's website www.iblfinance.in. The deemed venue for the AGM shall be the Registered Office of the Company.

2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses under Item Nos. 4 to 6 of the Notice, is annexed hereto.
3. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this Annual General Meeting ("AGM") is also annexed.
4. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to prvekariya12@gmail.com with copies marked to the Company at compliance@iblfinance.in and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
6. 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 Companies Act, 2013.
7. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, August 17, 2024 to Friday, August 23, 2024 and the Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, August 16, 2024, will be entitled to vote at the AGM.
8. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
9. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, the Notice of AGM along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice of AGM along with Annual Report 2023-24 has been uploaded on the website of the Company at www.iblfinance.in. The Notice of AGM along with Annual Report 2023-24 can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
11. In case of joint holders attending the AGM together, only holder whose name appearing first will be entitled to vote.
12. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at compliance@iblfinance.in on or before Monday, August 12, 2024 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
13. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@iblfinance.in.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@iblfinance.in.
 - (c) Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
16. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, the Notice of AGM along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2022-23 has been uploaded on the website of the Company at www.iblfinance.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com. The Company proposes to send documents, such as the Notice of the AGM and Annual Report etc. henceforth to the Members in electronic form at the e-mail address provided by them and made available to the Company by the Depositories from time to time. The un-audited half-yearly Financial Results of the Company are uploaded on the website of the Company.
17. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners

maintained by the Depositories as on the Cut-off date i.e. Friday, August 16, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, August 16, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

- iii. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 09:00 a.m. on Tuesday, August 20, 2024 and will end on 05:00 P.M. on Thursday, August 22, 2024. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.
- iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

- v. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, August 16, 2024.
- vi. The Company has appointed CS Praful N. Vekariya, Practicing Company Secretary (Membership No. ACS: 21367; CP No: 10858), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

Step 1: Access to NSDL e-voting system:

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

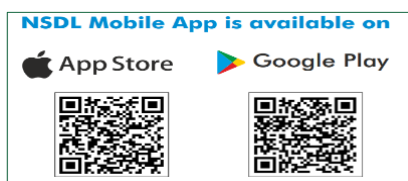
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their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

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

Type of shareholders	Login Method
----------------------	--------------

Individual Shareholders holding securities in demat mode with NSDL.

- A. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- B. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
- C. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

- A. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- B. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- C. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of shareholders	Login Method
	D. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- A. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
- B. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

- C. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- D. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- E. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- G. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

- H. Now, you will have to click on "Login" button.

- I. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

How to cast your vote electronically on NSDL e-Voting system?

- 1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

- F. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- 2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are

authorized to vote, to the Scrutinizer by e-mail to pnvekariya12@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any query relating to remote e-voting you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 224 430 or send a request at evoting@nsdl.co.in.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

- 1) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@iblfinance.in. The same will be replied by the company suitably.

CONTACT DETAILS

Company	IBL FINANCE LIMITED Office No 1001, World Trade Centre, Ring Rd, Nr. Udhana Darwaja, Surat, Gujarat 395002 Mob No.: +91 93281 16900; Web: www.iblfinance.in; Email: compliance@iblfinance.in
Registrar and Transfer Agent	BIGSHARE SERVICES PRIVATE LIMITED A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad – 380 009 Tel No.: +91-79-4002 4135; Email: bssahd@bigshareonline.com; Web: www.bigshareonline.com
E-Voting Agency & VC / OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800 1020 990 and 1800 22 44 30
Scrutinizer	Mr. Praful N. Vekariya Email: pnvekariya12@gmail.com; Tel No.: +91 99096 56704

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

Item No. 4**To approve revision in the Overall borrowing limits of the Company: SPECIAL RESOLUTIONS**

Provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Rules, if any, made there under ("the Act") provide that the Board of Directors of the Company shall not, except with the consent of Members by Special Resolution, borrow money together with the monies already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of its paid up capital, free reserves and securities premium. The shareholders, at the Extraordinary General Meeting held on July 7, 2023, authorized the Board with the total borrowing limits up to ₹ 500 Crores (Rupees Fifty Crore only) for the Company.

The Board of Directors of the Company envisages requirement of funds in future to support the business operations of the Company and accordingly, it is proposed to increase the maximum long-term borrowing limit up to ₹ 500 Crore (Rupees Five Hundred Crore only).

Accordingly, consent of the Members is sought by way of Special Resolution set out in Item No. 4 of the accompanying Notice for increasing the borrowing limits of the Company to ₹ 500 Crore (Rupees Five Hundred Crore only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

The Board accordingly recommends the Special Resolution set out at Item No. 4 of the Notice for the approval of the Members.

None of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 4 of the Notice.

Item No. 5**To approve revision in the overall limit of creation of charge on movable and immovable properties of the Company both present and future, in respect of borrowing under section 180(1)(a) of the Companies Act, 2013: SPECIAL RESOLUTIONS**

Provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Rules, if any, made there under ("the Act") provide that the Board of Directors of the Company shall not, except with the consent of Members by Special Resolution, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.

The Board of Directors of the Company has proposed to seek consent of the Members by way of Special Resolution set out in Item No. 4 of the accompanying Notice for increasing the borrowing limits of the Company to ₹ 500 Crore (Rupees Five Hundred Crore only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

The proposed borrowings of the Company may, if necessary, be secured by way of charge / mortgage / hypothecation / security on the Company's assets in favour of the lenders/ holders of securities / trustees for the holders of the said securities as mentioned in the Resolution at Item No. 5. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to enable the Board of Directors of the Company to create charge / mortgage / hypothecation / security on all or any of the movable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company together with the power to take over the substantial assets of the Company in certain events in favour of the Lender(s), Agent(s) and Trustee(s) and other bodies / persons, to secure the borrowings of the Company,

availed / to be availed by way of loan(s) and / or Securities (comprising fully / partly Convertible Debentures / Non-Convertible Debentures / secured premium notes / floating rates / notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, within the overall limits of the borrowing powers of the Board of Directors as determined from time to time by the members of the Company, pursuant to Section 180(1)(c) of the Companies Act, 2013.

The Board accordingly recommends the Special Resolution set out at Item No. 5 of the Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 5 of the Notice.

Item No. 6**Issue of Non-convertible Debentures on Private Placement basis:**

In order to meet its further growth requirements, the Company proposes to issue, offer and allot Listed / Unlisted, Secured / Unsecured, Rated / Unrated, Redeemable, Market Linked / Fixed Return, Transferable / Non-Transferable Non-Convertible Debentures including subordinated Debentures ("the Debentures" / "NCDs"), aggregating to ₹ 100.00 crores (Rupees One Crores only), during the period of one year from August 24, 2024, to August 23, 2025, to the eligible investors, on a private placement basis, in one or more tranches, on such terms and conditions as the Board may deem fit and wherever necessary, in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and/or any other agency(ies) which the Board may deem fit and appropriate, however at any given point of time the aggregate limit of funds raised/ to be raised by the Company, including issue of the Debentures shall not exceed the overall borrowing limits of the Company as amended, from time to time.

Towards that, the Company hereby seeks approval of the Members by way of a Special Resolution. The said approval would be valid for a period of one year from August 24, 2024, to August 23, 2025.

The disclosures as required under Section 42 of the Companies Act, 2013 as amended from time to time (the Act) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time (the Rules) are as under:

a) Particulars of offer including date of passing the Board Resolution:

The Company proposes to raise various kind of NCDs such as Listed / Unlisted, Secured / Unsecured, Rated / Unrated, Redeemable, Market Linked / Fixed Return, Transferable / Non-Transferable etc., from time to time, on private placement basis, subject to the overall limits of ₹ 100.00 crores (Rupees One Crores only). The resolution for the proposed for issue of NCDs is passed by the Board at its meeting held on July 26, 2024.

b) Kind of Securities offered and the price at which security is being offered:

Kind of Securities – Non-convertible Debentures.

Issue Price of the NCDs shall be determined at the time of issue of respective series/ tranche of the NCDs and each tranche may be issued at par or premium or discount depending upon the market scenario and various other factors impacting the price of the Debentures in general as the Board may deem fit.

c) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:

The issue of Non-convertible Debenture shall be made at par.

d) Name and address of valuer who performed valuation:

Not Applicable

- e) **Material terms of raising such securities, proposed time schedule, purpose or objects of offer, contribution being made by the promoters or Director either as part of offer or separately in furtherance of objects; principal terms of assets charged as securities:**

The Board or the Committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this Resolution shall determine the terms and conditions of the NCDs to be issued Listed / Unlisted, Secured / Unsecured, Rated / Unrated, Redeemable, Market Linked / Fixed Return, Transferable / Non-Transferable including the class of investors to whom the NCDs are to be issued, the pricing of the issue, offer document and/or other papers and document(s) and the terms thereof and to approve all other matters relating to the issue including but not limited to appointment of intermediaries / consultants, timing, tranches of issue, mode

of issuance of the NCDs, creation of debenture redemption reserve, if applicable, tenor, security, objects of issue and including without limitation, the utilization of the issue proceeds.

- f) **Amount which the Company intends to raise by way of such securities:**

Amount aggregating up to ₹ 100 Crores (Rupees One Hundred Crores only).

The Board recommends the passing of the Special Resolution set out in item no. 6 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except to the extent of their holding of securities, if any, are in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution.

Registered office:

Shop-151, Silver Stone Arcade, Nr.
Kantheriya Hanuman Temple, OP-
34/ABCD, FP-50, Singanpore, Causway
Road, Surat, Gujarat, India, 395004

By order of the Board of Directors
For, **IBL FINANCE LIMITED**
CIN: U65999GJ2017PLC098565

Date: July 26, 2024
Place: Surat

Manishbhai Patel
Managing Director
DIN: 07840184

DISCLOSURE UNDER REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-II ISSUED BY ICSI FOR ITEM NO. 2:

Name	Mr. Piyush Mansukhbhai Patel
Date of Birth	September 25, 1980
Qualification	Under Graduation but he has completed his senior secondary course from National Institute of Open Schooling
Experience - Expertise in specific functional areas - Job profile and suitability	He is whole-Time Director of our Company. He has been associated with our Company since incorporation. He is an under graduation but he has completed his senior secondary course from National Institute of Open Schooling. He has more than 5 years of experience in the field of our business.
No. of Shares held as on March 31, 2024	2921386 Equity Shares
Terms & Conditions	No change in terms and conditions which is approved by the Shareholders at their meeting held on May 27, 2023.
Remuneration Last Drawn	₹ 30.00 Lakh
Remuneration sought to be paid	No change in terms and conditions which is approved by the Shareholders at their meeting held on May 27, 2023.
Number of Board Meetings attended during the Financial Year 2023-24	15 out of 15
Date of Original Appointment	August 03, 2017
Date of Appointment in current terms	May 27, 2023
Directorships held in public companies including deemed public companies	Nil
Memberships / Chairmanships of committees of public companies*	Membership - 1 Committee Chairmanship – Nil
Inter-se Relationship with other Directors.	He is brother of Mr. Manish Patel, Managing Director and son of Mr. Mansukhbhai Patel, Whole-Time Director of the Company.

* Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.

Registered office:

Shop-151, Silver Stone Arcade, Nr.
Kantheriya Hanuman Temple, OP-
34/ABCD, FP-50, Singanpore, Causway
Road, Surat, Gujarat, India, 395004

By order of the Board of Directors
For, **IBL FINANCE LIMITED**
CIN: U65999GJ2017PLC098565

Date: July 26, 2024
Place: Surat

Manishbhai Patel
Managing Director
DIN: 07840184

