NOTICE OF 11TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY

NOTICE IS HEREBY GIVEN THAT 11TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF "CFM ASSET RECONSTRUCTION PRIVATE LIMITED" ("THE COMPANY") WILL BE HELD ON WEDNESDAY ON JULY 22, 2026 AT 02.30 PM THROUGH VIDEO CONFERENCE ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM"), FACILITY DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT BLOCK NO. A/1003, WEST GATE,NEAR YMCA CLUB, SUR NO. 835/13, S. G. HIGHWAY, MAKARBA, AHMEDABAD-380051 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

1. A. Adoption of Annual Standalone Audited Financial Statements and Reports thereon: -

To receive, consider, approve and adopt Standalone Audited Financial Statements of the Company for the year ended March 31, 2026 including the Audited Balance Sheet as at 31st March, 2026, the Statement of the Profit & Loss for the year ended 31st March, 2026, Cash Flow statement as at March 31, 2026, together with the Notes to Accounts and the Reports of the Board of Directors and Auditors thereon.

*To consider and if thought fit, to pass with or without modification, following resolution as an **ORDINARY RESOLUTION:***

"**RESOLVED THAT** the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2026 including the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year ended on that date, the Cash Flow Statement, Notes to Accounts, along with the Reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the Members and presented at the Annual General Meeting, be and are hereby received, considered, approved and adopted."

1. B. Adoption of Annual Consolidated Audited Financial Statements and Reports thereon: -

To receive, consider, approve and adopt Consolidated Audited Financial Statements of the Company for the year ended March 31, 2026 including the Audited Balance Sheet as at 31st March, 2026, the Statement of the Profit & Loss for the year ended 31st March, 2026, Cash Flow statement as at March 31, 2026, together with the Notes to Accounts and the Reports of the Auditors thereon.

*To consider and if thought fit, to pass with or without modification, following resolution as an **ORDINARY RESOLUTION:***

"**RESOLVED THAT** the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2026 including the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year ended on that date, the Cash Flow Statement, Notes to Accounts, along with the Reports of the Statutory Auditors thereon, as circulated to the Members and presented at the Annual General Meeting, be and are hereby received, considered, approved and adopted."

SPECIAL BUSINESSES:

2. **Approval of Related Party Transaction for Holding Office or Place of Profit (Remuneration and Performance Bonus) by Ms. Richa Porwal, Key Managerial Personnel (Other than Directors)**

To consider and if thought fit, to pass, with or without modification, the following resolution as an ***ORDINARY RESOLUTION****:*

"**RESOLVED THAT** pursuant to the provisions of Section 188 (1)(f) of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 (as applicable and as may be amended from time to time), and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and Audit Committee at its meeting dated June 18, 2026 and approved by the Board at its meeting dated June 22, 2026, consent of the shareholders of the Company be and is hereby accorded for approval of related party transaction as tabulated below:

Particulars	**Amount (INR)**
Fixed remuneration for FY 2026–27, with effect from April 01, 2026, including arrears, if any	[redacted]
Annual incentive for FY 2025–26, linked to the achievement of the Key Result Areas (KRAs) established for the financial year	[redacted]
Variable performance bonus for FY 2025–26, in accordance with the Company's performance-linked incentive framework	[redacted]

RESOLVED FURTHER THAT, any Director, MD & CEO or any other person as may be authorized by the MD&CEO be and are hereby severally authorized to finalize, sign, and execute any documents, or papers as may be required to be executed or signed and to do all such acts, deeds and things as may be deemed necessary or incidental thereto, to give effect to this and the foregoing resolution, in its entirety."

3. **To consider payment of commission to Independent Directors of the Company**

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

RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and other applicable provisions, if any, consent of the Members of the Company be and is hereby accorded for the payment and distribution of commission to the Independent Directors of the Company for the Financial Year 2025–26, such commission not exceeding, in the aggregate, one percent (1%) of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the aforesaid commission shall be distributed amongst the Independent Directors in equal proportion within the overall limit approved herein.

RESOLVED FURTHER THAT the above remuneration shall be in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board and/or other meetings being paid to the Independent Directors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

For and on behalf of the Board of Directors
For CFM ASSET RECONSTRUCTION PRIVATE LIMITED

Janvi

Janvi Gangar
Company Secretary
Membership No.: A69874
1st Floor, Wakefield House,
Sprott Road, Ballard Estate,
Mumbai 400 001

Date: 22.06.2026
Place: Mumbai

NOTE:

1. The Government of India Ministry of Corporate Affairs has allowed conducting Annual General Meeting or Extra Ordinary General Meeting ("GM / General Meeting") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed personal presence of the Members at the meeting. Pursuant to the General Circular No. 03/2025 issued by Ministry of Corporate Affairs (MCA) on 22.09.2025 which is in continuation to the Ministry's General Circular No. 14/2020 dated 08.04.2020, General Circular No. 17/2020 dated 13.04.2020, General Circular No. 03/2022 dated 05.05.2022, General Circular No. 11/2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023, and pursuant to General Circular No. 03/2025 dated 22.09.2025, (collectively, the "said Circulars") companies are permitted to convene Annual General Meeting (AGM) or Extra Ordinary General Meeting(EGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the members at a common venue till further orders, in accordance with the requirements laid down in the aforesaid circulars. In view of this, Members may attend and participate in the AGM through VC/OAVM facility. The instructions for joining the meeting are provided in the Notice.

2. Pursuant to the aforementioned MCA Circulars, since the AGM is being held through VC, the physical presence of the Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the proxy form, attendance slip, and route map are not annexed to this notice. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the Corporate Members may be appointed for the purpose of voting or for participation and voting in the meeting. The Corporate Members proposing to participate at the meeting through their representative, shall forward a scanned copy of the necessary authorization under Section 113 of the Companies Act, 2013 for such representation to the Company through an e-mail to secretarial@cfmarc.in. before the commencement of the meeting. The deemed venue for the AGM shall be the registered office of the Company.

3. Members may attend the meeting by clicking on the following video conferencing link Meeting ID:

   Join: https://teams.microsoft.com/meet/44934882507680?p=CsHZc2rBKzUgWwjLpA
   Meeting ID: 449 348 825 076 80
   Passcode: Zp2LK63H

4. An Explanatory Statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the item No. 2 & 3 covered under special business of the notice is annexed hereto.

5. The Company shall conduct the AGM through VC by using Microsoft Teams application ("Teams") and the Members are requested to follow instructions as stated in this notice for participating in this AGM through Teams. The Company Secretary or Managing Director & Chief Executive Officer shall send a meeting invite to the registered email addresses of the person entitled to attend the Meeting, for joining the Meeting through Teams.

6. If a poll is ordered to be taken by the Chairman or demanded on any item in accordance with section 109 of the Companies Act, 2013, Members may email their votes only from their registered email address to company's designated email address to Company Secretary of the Company on secretarial@cfmarc.in. For any members who require assistance with using the technology before or during the meeting may contact Company Secretary of the Company on +91- 22 47831222 or secretarial@cfmarc.in.

7. The facility for joining the General Meeting through VC shall open 15 minutes before the scheduled time for commencement of the General Meeting Members are requested to join the meeting at least 15 minutes in advance to complete all testing and logistic issues.

8. The video conferencing facility allows two-way conferencing, and members can post questions concurrently during the meeting.

9. The attendance of the Members attending the General Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. (vide MCA said Circulars). The members whose names appear as beneficial owners as on the Record Date i.e. Friday, July 10, 2026, in the list of beneficial owners to be furnished by National Securities Depository Limited in respect of the equity shares held in electronic form shall be eligible to attend and vote at the AGM.

10. Members are requested to promptly notify any change in their address or e-mail ID to the Company at: secretarial@cfmarc.in. or at the registered office of the Company. Members who have not registered / updated their e-mail address with the Company are requested to register / update the same by writing to the Company with details of folio number / DPID-Client ID and attaching a self-attested copy of PAN card, recent passport size photo (for individuals), address proof at secretarial@cfmarc.in.

11. The relevant records and documents connected with the businesses, including Memorandum and Articles of Association and other documents as referred to in the Notice will be available for inspection by the Members electronically or at the Corporate office of the Company during the business hours from (10:00 am to 06:00 pm) prior to the date of the meeting and will also be made available for inspection at the meeting.

12. Members may also note that the Notice of General Meeting will be made available on the Company's website: https://www.cfmarc.in/co-operate-notices

13. The Statutory Registers and other documents required to be kept open for inspection under the Act read with rules made there under at the General Meeting of the Company, will be available for inspection by the members at the General Meeting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE MEETING THROUGH VIDEO CONFERRENCING

a. An invitation to AGM shall be sent to the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through Microsoft Teams application.

b. For joining through laptop/desktops, the instructions are as follows:

i. Select 'Click here to join the meeting' in the meeting invite sent on your email address. Thereafter, a page will be displayed wherein you can choose to either join on the web or download the desktop app. If you already have the Teams app, the meeting will open in the app automatically.

ii. If you do not have Microsoft Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Microsoft Teams account, select 'Sign in and join'.

c. For joining through mobile phone/Tablet, the instructions are as follows:

i. For easy and efficient access to the meetings (including audio, video, and content sharing) on mobile, it is advisable to download and install the Microsoft Teams mobile app.

ii. If you have the app, select 'Join Microsoft Teams Meeting' in the meeting invite sent to your registered email address to open the app and join the meeting. If you do not have the app, you will be taken to the app store where you can download the app.

iii. If you do not have a Microsoft Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.

d. It would be advisable to download and install the app before the meeting.

e. In case any member requires assistance for using the link before or during the meeting, you may contact Company Secretary of the Company on +91- 22 47831222 or secretarial@cfmarc.in.

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 technical issue.

EXPLANATORY STATEMENT TO THE SPECIAL BUSINESS
{Pursuant to the Section 102 of the Companies Act, 2013}

Business to be transacted at Item No. 2

The Company submits the following information as per Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 with respect to the transactions with related party for taking appropriate decision for approval of the proposed resolution as set out at the Item No. 2 of the Notice of the meeting by way of ordinary resolution.

The Members are apprised that Ms. Richa Porwal is a related party as per Section 2(76) of the Companies Act 2013 ("Act") as she is a relative of Mr. Omprakash Porwal, Non-executive Director and Promoter of the Company. Furthermore, Ms. Porwal also holds a position as Deputy Chief Executive Officer (Deputy CEO) of the Company. It is informed that, the personnel designated as Deputy Chief Executive Officer are considered Key Managerial Personnel, as defined by the Board of the Company vide a resolution passed at its meeting held on July 10, 2025, defining the Key Managerial Personnel.

The Members are informed that the Nomination and Remuneration Committee ("NRC"), at its meeting held on June 18, 2026, reviewed and evaluated the performance of Ms. Richa Porwal and, based on its assessment, recommended her revised remuneration structure for FY 2026–27, including the annual incentive for FY 2025–26 linked to the achievement of Key Result Areas (KRAs) and the variable performance bonus for FY 2025–26.

Further, the Audit Committee ("ACB"), at its meeting held on June 18, 2026, reviewed and recommended the related party transaction pertaining to the remuneration payable to Ms. Richa Porwal, including the proposed remuneration for FY 2026–27, annual incentive for FY 2025–26, and variable performance bonus for FY 2025–26.

Based on the recommendations of the NRC and the ACB which were subsequently considered and approved by the Board of Directors at its meeting held on June 22, 2026, subject to the approval of the Members, wherever applicable.

The members are further apprised that, pursuant to the provisions of Section 177 and Section 188 (1) (f) of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) any office or place held by an individual other than a director or by any firm, private company or other body corporate and the individual, firm, private company or body corporate receives from the company, its Subsidiaries or Associate Company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise an amount exceeding INR 2,50,000, per month, then such person is considered to hold a place of profit in the Company and requires approval by way of ordinary resolution from the Shareholders of the Company.

Accordingly, the details of the remuneration payable to Ms. Richa Porwal for FY 26-27, including the arrears and Annual Incentive and Variable performance bonus as recommended by Nomination and Remuneration Committee and Audit Committee of Board for the FY 25-26 are as specified below:

Particulars	Amount (INR)
Fixed remuneration for FY 2026–27, with effect from April 01, 2026, including arrears, if any	[redacted]
Annual incentive for FY 2025–26, linked to the achievement of the Key Result Areas (KRAs) established for the financial year	[redacted]
Variable performance bonus for FY 2025–26, in accordance with the Company's performance-linked incentive framework	[redacted]

In view of the aforementioned provisions of the Act and rules made thereunder and that the monthly remuneration of Ms. Porwal exceeds INR 2,50,000 per month, it is proposed to seek approval of the shareholders for payment of Annual remuneration, Incentives and Bonus to Ms. Porwal.

It is further submitted that the remuneration and incentives are based on recommendation of the NRC and ACB and approved by the Board and are in line with the Company's internal compensation framework.

The Members are apprised that Ms. Richa Porwal is a relative of Mr. Omprakash Porwal, Director of the Company. Further, in accordance with Section 184 of the Companies Act, 2013 and Secretarial Standard-1 issued by the Institute of Company Secretaries of India (ICSI), Mr. Omprakash Porwal, Non-executive Director and promoter shareholder, is requested to recuse himself from participating in the discussion and voting on this agenda item due to his indirect interest.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested financially or otherwise in the resolution as set out in Item no. 2 of this Notice, except Ms. Richa Porwal, KMP and Mr. Omprakash Porwal, Non-Executive Director & Promoter shareholder.

Your Board of Directors recommend the resolution set out above to be passed as an ordinary resolution by the members.

Business to be transacted at Item No. 3

The Members are informed that the Independent Directors of the Company are eminent professionals possessing extensive expertise and experience in areas such as business strategy, corporate governance, finance and accounts, risk management, regulatory compliance and allied fields. The Independent Directors play an active role in the deliberations of the Board and its Committees and provide valuable guidance in matters relating to governance, strategic direction, risk oversight and regulatory compliance.

As a part of the Company's effort to recognise and reward the contribution of its Independent Directors, it is proposed to grant an overall/ aggregate commission of 1 % of the net profit of the Company to the independent Directors in the equal proportion.

Pursuant to Section 197 of the Companies Act, 2013, where a company has a Managing Director, Whole-time Director or Manager, the remuneration payable to directors who are neither Managing Directors nor Whole-time Directors shall not exceed one per cent (1%) of the net profits of the company computed in the manner specified under Section 198 of the Act. Sitting fees paid to

Independent Directors for attending meetings of the Board and Committees thereof are excluded from the aforesaid limit.

While shareholder approval is required under Section 197 of the Act only where the aggregate commission payable to directors who are neither Managing Directors nor Whole-time Directors exceeds the prescribed limit of one per cent (1%) of the net profits of the Company, the Board considers it appropriate, as a matter of good corporate governance and transparency, to seek the approval of the Members for payment of such commission.

Based on the recommendation of the Nomination and Remuneration Committee at its meeting held on June 18, 2026, the Board of Directors, at its meeting held on June 22, 2026, approved, subject to the approval of the Members, payment of commission to the Independent Directors of the Company for the financial year 2025-26, not exceeding, in the aggregate, one per cent (1%) of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, to be distributed equally among the Independent Directors.

All the Independent Directors of the Company shall be deemed to be concerned or interested in the Resolution to the extent the commission is payable to them in accordance with the proposed resolution.

Your Board of directors recommend the resolution set out above to be passed as a special resolution by the members.

For and on behalf of the Board of Directors
For CFM ASSET RECONSTRUCTION PRIVATE LIMITED

Janvi

Janvi Gangar
Company Secretary
Membership No.: A69874
1st Floor, Wakefield House,
Sprott Road, Ballard Estate,
Mumbai 400 001

Date: 22.06.2026
Place: Mumbai