STCI FINANCE LIMITED

(Formerly Securities Trading Corporation of India Limited)
Regd. Off.: A/B 1-802, A - Wing, 8th Floor, Marathon Innova, Marathon Nextgen Compound,
Off. Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013.
CIN: U51900MH1994PLC078303, Website: www.stcionline.com

NOTICE

NOTICE is hereby given that the **Thirty-first Annual General Meeting of the Members of STCI Finance Limited ("the Company") will be held on the Monday, 29th day of September, 2025, at 04.30 p.m.** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in accordance with the applicable provisions of the Companies Act, 2013 read with the Circulars issued by Ministry of Corporate Affairs in this regard (as also State Government directions), to transact the business mentioned below.

The venue of the meeting shall be deemed to be the Registered office of the Company at A/B1- 802, A Wing, 8th Floor, Marathon Innova, Marathon Next Gen Compound, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013.

ORDINARY BUSINESS

1. To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon; and (b) the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Report of the Auditors thereon and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   *(a) "**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the Directors and Auditors laid before this meeting be and are hereby approved and adopted."*

   *(b) **"RESOLVED FURTHER THAT** the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2025 and the report of the Auditors laid before this meeting be and are hereby approved and adopted."*

2. To declare dividend on Equity Shares for the financial year ended March 31, 2025 and 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 recommendation made by the Board of Directors of the Company, dividend at the rate of 12 per cent on the paid up equity share capital (i.e. Rs.1.20 per share) be and is hereby declared out of profits of the Company for the financial year ended March 31, 2025 and the same be paid to the equity shareholders of the Company whose names appear in the Register of Members as on the close of business of September 29, 2025."**

3. To appoint a Director in place of Mr. Nitin Deshpande (DIN 09019330), who retires by rotation and being eligible, offers himself for re-appointment and 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 of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) Mr. Nitin Deshpande (DIN 09019330), nominee of Bank of India, who was appointed as a Nominee Director liable to retire by rotation at the 29th Annual General Meeting held on September 07, 2023 and who retires by rotation at this meeting and being eligible for reappointment, be and is hereby re-appointed as a Nominee Director of the Company, whose period of office shall be liable to determination by retirement by rotation."*

4. To authorise the Board of Directors of the Company to determine the remuneration payable to the Statutory Auditors appointed by Comptroller & Auditor General of India for the financial year 2025-26 and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "*RESOLVED THAT in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013, the Board of Directors of the Company be and are hereby authorised to fix the remuneration of the Statutory Auditors of the Company appointed by Comptroller & Auditor General of India for the financial year 2025-26, as may be deemed fit by the Board."*

SPECIAL BUSINESS

5. Re-appointment of Mr. Gopal Singh Gusain (DIN 03522170) as an Independent Director of the Company.

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

*"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gopal Singh Gusain (DIN 03522170), Independent Director of the Company who was appointed by the members at the 28th AGM of the Company held on September 28, 2022 with effect from September 06, 2022 and who holds office as an Independent Director upto September 05, 2025 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act and the rules framed there under and in respect of whom the Company has received Notice in writing from a Member proposing his candidature for the office of Independent Director under the provisions of Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of three consecutive years with effect from September 06,2025 to September 05, 2028 (both days inclusive)"*

6. Re-appointment of Mr. Arun Kumar Mandal (DIN 09726014) as an Independent Director of the Company.

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

*"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Arun Kumar Mandal (DIN 09726014), Independent Director of the Company who holds office as an Independent Director upto September 05, 2025 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act and the rules framed there under and in respect of whom the Company has received Notice in writing from a Member proposing his candidature for the office of Independent Director under the provisions of Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of three consecutive years with effect from September 06, 2025 to September 05, 2028(both dates inclusive)."*

7. Re-appointment of Mr. Sidheswar Patra (DIN 05227796) as an Independent Director of the Company.

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

*"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sidheswar Patra (DIN 05227796), Independent Director of the Company holds office as an Independent Director upto November 20, 2025 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act and the rules framed there under and in respect of whom the Company has received Notice in writing from a Member proposing his candidature for the office of Independent Director under the provisions of Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of three consecutive years with effect from November 21, 2025 to November 20, 2028 (both days inclusive)."*

8. Revision in terms of remuneration of Mr. V Narayanamurthy (DIN 00555704), Managing Director & CEO of the Company

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

*"**RESOLVED THAT** that in partial modification of the Resolution No. 8 passed by the Members at the Thirtieth Annual General Meeting of the Company held on 25th September, 2024 with respect to re-appointment of Mr. V. Narayanamurthy (DIN 00555704), as Managing Director and CEO for a further period of two years with effect from September 01, 2024 and the terms and conditions of remuneration mentioned therein and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and as per the recommendation of the Nomination, Remuneration & HRD Committee of the Board and the Board of Directors, and subject to such other consents or approvals or permissions as may be required, the consent of the members be and is hereby accorded, to the revision in terms of remuneration of Mr. V. Narayanamurthy (DIN 00555704), Managing Director & CEO by increasing his Annual fixed pay up*

to a maximum amount of Rs.1,72,09,156 with effect from April 01, 2025 for the remaining tenure of his existing appointment upto August 31, 2026 as per the revised terms of remuneration given herein below, with authority to the Board to increase or revise the Annual fixed pay payable to him within the aforesaid limit of Rs.1,72,09,156 :

a. Consolidated Monthly Salary: up to Rs. 13, 67,313 per month (includes basic pay, HRA and Special allowance).

b. Provident Fund/Superannuation/Annuity Fund: During the period of his employment, he will be eligible for the Company's contribution to Provident Fund/Superannuation/Annuity Fund and the amount of Company's contribution and other benefits will be as per Company's rules.

c. Gratuity: During the period of his employment, he shall be eligible for Gratuity and the amount payable as Gratuity will be computed as per gratuity Act in force.

d. Leave and Leave Encashment: As Per Company's rules.

e. Leave Travel Concession: Rs.1,75,000 /- (Rupees One Lakh Seventy Five Thousand Only) per annum.

f. Perquisites:

(i) A company car (with personal driver) will be provided usage/reimbursement of which will be as per Company rules, if opted for in lieu of car allowance of Rs.45,000/- per month.

(ii) Free furnished residential accommodation will be provided, if opted for, in lieu of HRA.

(iii) Insurance by the Company against hospitalisation expenses, arising out of an accident or sickness or any other cause, under the Group Mediclaim Insurance, accident insurance policy and/or term insurance policy as per Company's rules.

(iv) Other facilities like telephone reimbursement, meal vouchers, etc. shall be provided as per company's rules

(v) He would be eligible for Performance Linked Variable Pay based on the performance of the Company and as per the PLVP Scheme of the Company approved by the Board from time to time.

g. In other service matters, not expressly covered by the terms of appointment of Mr. V. Narayanamurthy, the rules as applicable to Senior officers of the Company will be followed.

h. In the event of inadequacy or absence of profits in any financial year, the remuneration referred to as aforesaid will be paid as minimum remuneration subject to compliance of Section II of Part II of Schedule V to the Companies Act, 2013.

i. In other service matters and as per the Company rules and as applicable to employees who superannuate from STCI Group, Mr. V. Narayanamurthy shall be covered under the Mediclaim Family Floater Scheme, along with his spouse, for life. The coverage amount shall be as per the then prevailing Company rules for the post of Managing Director, by whatever name called, as and when the claim arises.

j. Tax on salary and perquisites shall be borne by Mr. V. Narayanamurthy as per Income Tax Act, 1961 and any Rules framed there under.

k. The above terms of remuneration shall be effective from April 01, 2025.

***RESOLVED FURTHER THAT** apart from the aforesaid revision of remuneration, the other terms and conditions of appointment of Mr. V. Narayanamurthy as earlier approved by the members at the 30th Annual General meeting held on September 25, 2024 shall remain unchanged and continue to remain in force.*

***RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded to Board of Directors of the Company to increase or revise the Annual fixed pay payable to Mr. V. Narayanamurthy, Managing Director & CEO within the aforesaid limit of Annual fixed pay of Rs.1,72,09,156 and 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 to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.*

9. Private Placement of Non-Convertible Debentures

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

*"**RESOLVED THAT** in supersession of the special resolution passed at the 30th AGM held on September 25, 2024 and pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Prospectus and Allotment of Securities) Rules 2014 and all other applicable provisions of the Act and the*

Rules framed there under and subject to other applicable Regulations and Guidelines issued by Securities and Exchange Board of India and the Directions, Circulars and Notifications issued by Reserve Bank of India for NBFCs from time to time and other applicable laws and regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the provisions of the Articles of Association, the consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (which term shall deem to include any Committee of the Board constituted/ to be constituted by the Board) to make offer(s) or invitation(s) to subscribe or issue Secured Redeemable Non-Convertible Debentures at face value or such other price as permissible under the relevant law / regulations under one or more letter (s) of offer or General Information Document (s) read with the relevant Key Information Document (s), on private placement basis upto an amount of Rs. 1000 crore, in one or more series / tranches on such terms and conditions including the price, tenor, coupon etc. as may be determined by the Board of Directors (or any other person/ Committee so authorised by the Board) from time to time based on the prevailing market conditions, during the period of one year commencing from the date of passing of this special resolution by the members within the overall borrowing limit as approved by members under Section 180(1)(c) of the Act and in compliance with the limit approved by members under section 180(1)(a) of the Act for creation of mortgage/ charge on the Company's properties to secure its borrowings.

***RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as it may deem fit, necessary, proper or expedient and to resolve and settle all questions and difficulties that may arise in connection with the offer of the aforesaid securities and give such directions and further to execute all such all such agreements, documents and writings as may be necessary, proper and desirable or expedite to give effect to this resolution."*

By Order of the Board of Directors

Mumbai.
September 04, 2025

(Suparna Sharma)
Company Secretary

NOTES

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 09/2024 dated September 19, 2024, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 2/2022 dated May 5, 2022 read with General Circular No. 21/2021 dated December 14, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated January 13, 2021 read with Circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") have permitted the holding of the Annual General Meeting (AGM) through VC /OAVM, without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act and MCA Circulars, the 31st AGM of the Company is being convened and held through VC /OAVM on Monday, September 29, 2025.

2. The proceedings of the AGM shall be deemed to be conducted at the Registered office of the Company at A/B1- 802, A Wing, 8th Floor, Marathon Innova, Marathon Next Gen Compound, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013 which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

3. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to Special Business under Item Nos. 5 to 9 above is annexed hereto.

4. The details of Directors seeking approval for appointment/re-appointment/revision in terms of remuneration at this Annual General Meeting under Item No. 3, 5, 6, 7 & 8 of the Notice, is annexed to hereto as **Annexure I**.

5. In terms of the provisions of the Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the Proxy Form and Attendance Slip are not annexed to the Notice.

6. Pursuant to the above mentioned MCA Circulars, the Members attending the 31st AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Pursuant to the provisions of Section 113 of the Companies Act, 2013 and aforesaid MCA Circulars, a body corporate (including any company which is a Member of the Company) is entitled to appoint/ authorise any person as it thinks fit by a resolution of its Board of Directors or other governing body to act as its representative and attend and vote on its behalf at the AGM through VC / OAVM.

8. Members of the Company, being a body corporate, appointing their authorised representative are required to send a scanned copy (PDF /JPEG format) of certified copy of the Resolution of their Board of Directors or Governing Body authorising its representative to attend and vote on its behalf at the AGM through VC/OAVM, at the e-mail id, suparna@stcionline.com

9. In compliance with the aforesaid MCA Circulars, the Notice of the AGM along with the Annual Report for the FY 2024-25 , is being sent by electronic mode to those Members whose email addresses are registered with the Company or the Depository and no physical copy has been sent to any member. The Notice and the Annual Report of the Company is made available on the Company's website www.stcionline.com under the section Financial corner.

10. Members desirous to change their e-mail id registered with their Depository Participant or the Company for receiving Annual Reports, Notices or other communications from the Company in electronic mode, are requested to get their new e-mail IDs registered with their Depository Participant or Company by submitting their details in the format enclosed as Annexure II. Further, those members who have not registered their email id and in consequence could not be served the Annual Report for FY 2024-25 and Notice of the 31st AGM, are requested to get themselves registered with their Depository Participant or the Company.

11. The documents referred to in the Notice of the 31st AGM and Explanatory Statement will be available for inspection through electronic mode from the date of circulation of this Notice on all working days of the Company during business hours between 10.30 A.M to 5.00 P.M. up to the date of this meeting. Members seeking inspection of the documents can send a request to the Company at the email id: suparna@stcionline.com

12. In accordance with the MCA Circulars, the Statutory Registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any Member during the continuance of the AGM.

13. In line with aforesaid MCA Circulars, the meeting shall be conducted by a voting through show of hands unless a poll is demanded for a particular Item in accordance with the provisions of the Companies Act, 2013. In the event poll is required to be taken under the provisions of the Act during the meeting for any particular item, the members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the company. In such a case, the members shall convey/send their vote on the following e-mail ID: agm@stcionline.com

14. Final Dividend recommended by Directors, if approved by the Members at the Annual General Meeting will be paid to those shareholders whose names appear in the Company's Register of Members or list of beneficial owners furnished by the Depository as at the close of business of the Company on September 29, 2025.

15. The Bank Account details/ address furnished to the Company by the respective Depository would be considered for payment of dividend in respect of the shares held in electronic form. Members are therefore requested to immediately notify any change in their address and Bank Account details to their Depository Participants.

16. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary 48 hours in advance of the meeting by sending an e-mail to suparna@stcionline.com.

INSTRUCTIONS FOR PARTICIPATING IN THE AGM THROUGH VC/OAVM

17. In accordance with the provisions of the MCA Circulars, the Company has made arrangements for providing the VC facility to the Members for participating in the 31st AGM. The Members are requested to follow the instructions mentioned below in order to participate in the Meeting through VC mechanism:

    (i) The VC facility will be provided through the Webex Meeting tool/platform with recording for the meeting.

    (ii) The Members can participate in the meeting through VC by using a Laptop/Desktop with Web Browser (Google Chrome, Internet Explorer, etc.) or using the Webex App on the IPad/Android Tablet/smart phone. However, for better experience and smooth participation, it is advisable to join the Meeting through desktop/ laptop connected with broadband/ Internet with good speed and latest version of Google Chrome.

    (iii) The weblink/meeting id to join the 31st AGM through VC will be sent separately to the Members by e-mail on their registered e-mail id atleast 48 hours before the meeting.

    (iv) The members participating in the meeting by using Laptop / Desktop, shall install the Laptop/Desktop App from the link https://www.webex.com/downloads.html. This will download a Webex.Exe.file. Click on Run and run the installer to install App on the Laptop/Desktop. The members shall join the meeting after following the below instructions:

    - Click/ open the weblink e-mailed to the Members in google chrome browser,
    - Click on Join as a guest and enter the meeting Id and the name of the Member
    - Select the computer audio, allow access to camera and microphone and then Join the meeting.
    - After joining the meeting ensure that Audio and video is not muted.

    (v) The Members participating in the meeting by using IPad/Android Tablet/smart phone, shall download and install the Webex App on IPad / IPhone from the Apple App Store and from Play Store for the Android Tablet/phone). The Members shall join the meeting after following the below instructions:

    - Open the Webex application
    - Allow permission for media storage, microphone and camera (application security may ask for permission)
    - Enter the meeting Id and the name of the Member and join the meeting
    - Ensure Audio and Video is not muted.

(vi) The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting and 15 minutes after the expiry of the said scheduled time. The Members are advised to log in atleast 10 minutes before the scheduled time.

(vii) In case of any technical assistance required at the time of log in/ accessing/ voting at the AGM through VC; please contact Mr. Umesh Bhosale -Manager-IT at 022-61425164/ 9821007170 or Mr. Shivam Maliwal – Senior Officer- at 022-61425165 / 8286714449.

By Order of the Board of Directors

Mumbai.
September 04, 2025

(Suparna Sharma)
Company Secretary

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013, the following Explanatory statement sets out the material facts relating to the item of Special Business mentioned in the Notice dated September 04, 2025.

Item No. 5 - Re-appointment of Mr. Gopal Singh Gusain (DIN 03522170) as an Independent Director of the Company.

Pursuant to provisions of the Companies Act, 2013 (the Act), the Members at the 28th AGM of the Company held on September 28, 2022 appointed Mr. Gopal Singh Gusain as an Independent Director for a term of three consecutive years, with effect from September 06, 2022. Mr. Gusain completes his first term on September 05, 2025.

In terms of Section 149(10) & (11) of the Act, an Independent Director shall hold office as an Independent Director for a term upto five consecutive years and shall be eligible for re-appointment for another term upto five consecutive years, on approval of Members by means of a Special Resolution. Further, as per Schedule IV of the Act, the re-appointment of a Independent Directors shall be on the basis of report of performance evaluation by the Board.

The Board of Directors at their meeting held on April 29, 2025 evaluated the performance of Independent Director, Mr. Gopal Singh Gusain based on the assessment criteria/ parameters laid down in the approved Evaluation policy and expressed satisfaction on the performance of Mr. Gusain. Accordingly, in line with the aforesaid provisions of the Act and the approved Nomination & remuneration Policy, the Board of Directors at their meeting held on July 04, 2025, upon the recommendation of the Nomination, Remuneration & HRD Committee, recommended for the approval of the Members, the re-appointment of Mr. Gopal Singh Gusain as an Independent Director for a second term of three consecutive years with effect from September 06, 2025 to September 05, 2028, based on his skills, experience, knowledge and performance evaluation.

The Company has received from Mr. Gopal Singh Gusain (i) consent in writing in Form DIR-02 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR-08 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and that he complies with Rule 6(1) and Rule 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and (iv) fit and proper declaration prescribed by RBI under the Master Direction applicable to NBFCs. In the opinion of the Board, Mr. Gusain fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his re-appointment as an Independent Director of the Company and he is independent of the management.

Brief profile of Mr. Gopal Singh Gusain covering his qualification, experience, companies in which he holds directorship etc., as required by the Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) is annexed to this Notice.

A notice in writing has been received from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Gopal Singh Gusain for the office of Director.

The Board recommends the resolution in relation to re-appointment of Mr. Gopal Singh Gusain as set out in item No. 5 of the Notice, for the approval of members.

Except Mr. Gopal Singh Gusain, none of the Directors and Key Managerial Personnel of the Company and/ or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 6 - Re-appointment of Mr. Arun Kumar Mandal (DIN 09726014) as an Independent Director of the Company.

Pursuant to provisions of the Companies Act, 2013 (the Act), the Members at the 28th AGM of the Company held on September 28, 2022 appointed Mr. Arun Kumar Mandal as an Independent Director for a term of three consecutive years, with effect from September 06, 2022. Mr. Mandal completes his first term on September 05, 2025.

In terms of Section 149(10) & (11) of the Act, an Independent Director shall hold office as an Independent Director for a term upto five consecutive years and shall be eligible for re-appointment for another term upto five consecutive years, on approval of Members by means of a Special Resolution. Further, as per Schedule IV of the Act, the re-appointment of a Independent Directors shall be on the basis of report of performance evaluation by the Board.

The Board of Directors at their meeting held on April 29, 2025 evaluated the performance of Independent Director, Mr. Arun Kumar Mandal based on the assessment criteria/ parameters laid down in the approved Evaluation policy and expressed satisfaction on the performance of Mr. Mandal. Accordingly, in line with the aforesaid provisions of the Act and the approved Nomination & remuneration Policy, the Board of Directors at their meeting held on July 04, 2025, upon the recommendation of the Nomination, Remuneration & HRD Committee, recommended for the approval of the Members, the re-appointment of Mr. Arun Kumar Mandal as an Independent Director for a second term of three consecutive years with effect from September 06, 2025 to September 05, 2028, based on his skills, experience, knowledge and performance evaluation.

The Company has received from Mr. Arun Kumar Mandal (i) consent in writing in Form DIR-02 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR-08 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and that he complies with Rule 6(1) and Rule 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and (iv) fit and proper declaration prescribed by RBI under the Master Direction applicable to NBFCs. In the opinion of the Board, Mr. Mandal fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his re-appointment as an Independent Director of the Company and he is independent of the management.

Brief profile of Mr. Arun Kumar Mandal covering his qualification, experience, companies in which he holds directorship etc., as required by the Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) is annexed to this Notice.

A notice in writing has been received from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Arun Kumar Mandal for the office of Director.

The Board recommends the resolution in relation to re-appointment of Mr. Arun Kumar Mandal as set out in item No. 6 of the Notice, for the approval of members.

Except Mr. Arun Kumar Mandal, none of the Directors and Key Managerial Personnel of the Company and/ or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 7 - Re-appointment of Mr. Sidheswar Patra (DIN 05227796) as an Independent Director of the Company.

Pursuant to provisions of the Companies Act, 2013 (the Act), the Members at the 29th AGM of the Company held on September 07, 2023 appointed Mr. Sidheswar Patra as an Independent Director for a term of three consecutive years, with effect from November 21, 2022. Mr. Patra completes his first term on November 20, 2025.

In terms of Section 149(10) & (11) of the Act, an Independent Director shall hold office as an Independent Director for a term upto five consecutive years and shall be eligible for re-appointment for another term upto five consecutive years, on approval of Members by means of a Special Resolution. Further, as per Schedule IV of the Act, the re-appointment of a Independent Directors shall be on the basis of report of performance evaluation by the Board.

The Board of Directors at their meeting held on April 29, 2025 evaluated the performance of Independent Director, Mr. Sidheswar Patra based on the assessment criteria/ parameters laid down in the approved Evaluation policy and expressed satisfaction on the performance of Mr. Patra. Accordingly, in line with the aforesaid provisions of the Act and the approved Nomination & remuneration Policy, the Board of Directors at their meeting held on July 04, 2025, upon the recommendation of the Nomination, Remuneration & HRD Committee, recommended for the approval of the Members, the re-appointment of Mr. Sidheswar Patra an Independent Director for a second term of three consecutive years with effect from November 21, 2025 to November 20, 2028, based on his skills, experience, knowledge and performance evaluation.

The Company has received from Mr. Sidheswar Patra (i) consent in writing in Form DIR-02 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR-08 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and that he complies with Rule 6(1) and Rule 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and (iv) fit and proper declaration prescribed by RBI under the Master Direction applicable to NBFCs. In the opinion of the Board, Mr. Patra fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his re-appointment as an Independent Director of the Company and he is independent of the management.

Brief profile of Mr. Sidheswar Patra covering his qualification, experience, companies in which he holds directorship etc., as required by the Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) is annexed to this Notice.

A notice in writing has been received from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Sidheswar Patra for the office of Director.

The Board recommends the resolution in relation to re-appointment of Mr. Sidheswar Patra as set out in item No. 7 of the Notice, for the approval of members.

Except Mr. Sidheswar Patra, none of the Directors and Key Managerial Personnel of the Company and/ or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 8- Revision in terms of remuneration of Mr. V Narayanamurthy (DIN 00555704), Managing Director & CEO of the Company

The members of the Company at their 30th Annual General Meeting held on September 25, 2024 had approved the re-appointment of Mr. V Narayanamurthy (DIN 00555704) as Managing Director & CEO of the Company for a period of two years with effect from September 01, 2024 to August 31, 2026 and the terms and conditions of his re-appointment. Pursuant to the recommendation of the Nomination, Remuneration & HRD Committee, the Board of Directors at their meeting held on September 04, 2025 , subject to the approval of members, approved the revision in the terms of remuneration of Mr. V Narayanamurthy, Managing Director & CEO by increasing his Annual Fixed pay upto a maximum amount of Rs. 1,72,09,156 effective from April 01, 2025 for the remaining tenure of his appointment i.e upto August 31, 2026. The Board of Directors shall have the liberty to increase or revise the Annual fixed pay payable to Mr. V. Narayanamurthy, Managing Director & CEO within the aforesaid limit of Annual fixed pay of Rs. 1,72,09,156. The revised terms of remuneration of Mr. V Narayanamurthy have been detailed in resolution No. 8 of the Notice.

In terms of the provisions of Section 197, 198, 203, Schedule V of the Companies Act, 2013 and the rules framed there under, the revised terms of remuneration of Mr. V Narayanamurthy are subject to the approval of the members in General Meeting.

Brief profile of Mr. V Narayanamurthy covering his qualification, experience, expertise, companies in which he holds directorship etc., as required by the Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) is annexed to this Notice.

The Board recommends the resolution in relation to revision of terms of remuneration of Mr. V Narayanamurthy as set out at item No. 8 of the Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution, except Mr. V Narayanamurthy.

Item No. 9- Private Placement of Non-Convertible Debentures

In terms of the provisions of Section 42,71 and all other applicable provisions of the Companies Act, 2013 (the Act) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 as amended from time to time, a company can make private placement of its securities, if offer or invitation to subscribe to securities has been previously approved by the shareholders by a special resolution. However, where a Company offers or makes an invitation to subscribe Non-Convertible Debentures (NCDs) on private placement basis to Qualified Institutional Buyers, it shall be sufficient if the company passes a previous special resolution only once a year for all such offers or invitation to subscribe NCDs or allotments to such buyers during the year.

In order to enable the Company to raise funds through alternative sources for the Company's business growth in the next one year, approval of members is being sought by means of a special resolution under Sections 42 and 71 of the Act read the Rules made there under to invite subscription or offer or issue Secured redeemable NCDs at par or such other price as permissible under the relevant SEBI / RBI regulations, on private placement basis under one or more General Information Document (s) read with the relevant Key Information Document or Letter of offer (s) upto an amount of Rs. 1000 crore in one or more series/tranches during the period of 1 year from the date of passing of special resolution within the overall borrowing limit of Rs. 8000 crore as approved by the members under Section 180(1)(c) of the Act and the overall limit of secured borrowings of Rs. 3500 crore as approved by the members under section 180(1)(a) of the Act for the purpose of creation of mortgage/ charge on the Company's property to secure its borrowings .

The terms of the issue would depend on the requirement of funds, the timing of the issue, the prevailing market conditions and would be determined by the Board of Directors (or any other person/ Committee so authorised by the Board). All other required disclosures or details relating to the issue would be made available in the Letter of Offer(s) and General Information Document (s) read with relevant Key Information Document.

The Board of Directors recommend the passing of Special Resolution set out at item No.9 of the accompanying Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the said Resolution.

By Order of the Board of Directors

Mumbai.
September 04, 2025

(Suparna Sharma)
Company Secretary

Annexure I

Details of Directors seeking appointment /re-appointment/ revision in remuneration terms at the 31st Annual General Meeting scheduled to be held on September 29, 2025 (Item Nos. 3, 5, 6 & 7)

Name of Director	Mr. Nitin Deshpande	Mr. Gopal Singh Gusain
Designation	Nominee Director	Non- Executive Director
Date of Birth	March 10, 1967	January 03, 1962
Date of first Appointment on the Board	June 30, 2023	September 06, 2022
Qualifications	B.Sc., CAIIB,	B.Sc, CAIIB, DTIRM, AICWA
Experience	He is a seasoned banker with proven experience of more than 30 years in all facets of Banking including International Banking. Presently he is a Chief General Manager of Bank of India. He has experience of working in various departments such as Administration, Forex and all areas of Credit Management; i.e. Agriculture, Retail and Corporate Credit, while progressing through several managerial cadres to the present position of Chief General Manager. After starting his career in Bank of India as a Direct Recruit Officer, he worked in various capacities and at various branches. While his major area of operation is Branch Banking, he has done a stint of over three years as Zonal head of managing 108 branches and over 1100 staffs. He has rich exposure of working over 7 years in overseas markets at Japan, Belgium and France.	He is a veteran banker having vast experience in every aspect of banking. He was Executive Director (Whole time Director) on board of Union Bank of India where he looked after Corporate Credit, Foreign Exchange, Treasury, Business Process Transformation. He actively looked after merger of Andhra Bank and Corporation Bank into Union Bank of India. As career banker from Punjab National Bank, he worked in various capacities as Chief Credit officer, Chief Risk officer, Chief Compliance officer, Chief Executive (Hongkong operations). He has vast experience in Credit and Risk Management. Shri Gusain was part of team whose name appears as holder of patent filed by PNB for risk models.
Number of Board meetings attended during FY 2024-25 and during tenure of Director	10/11	11/11
List of Directorships held in Other Companies	Nil	LIC Pension Fund Limited The Nainital Bank Limited PNB Gilts Limited
Particulars of Chairmanship /Membership held in other Companies	Nil	LIC Pension Fund • Member of Audit Committee • Member of CSR Committee • Member of NRC Committee The Nainital Bank Limited • Chairman of Recover Committee of Board • Chairman of Special Committee on Fraud • Member of Risk Management Committee PNB Gilts Limited • Non-Executive Chairman of the Board in PNB Gilts Limited • Chairman of Audit Committee • Chairman of Risk Management Committee • Member of NRC Committee • Member of IT Strategy Committee • Member of Special Committee on Fraud monitoring

Shareholding held	Nil	Nil
Relationship with other Directors/KMP of the Company	None	None
Terms and Conditions of appointment/ re-appointment	As stated in resolution No. 3 of the Notice.	As stated in resolution No. 5 of the Notice.
Remuneration sought to be paid	Sitting fees of Rs. 50,000/- for attending each meeting of the Board and Rs. 30,000/- for attending each meeting of Committee of the Board or such other fees as may be fixed by the Board from time to time within the limit prescribed under the Companies Act, 2013.	Sitting fees of Rs. 50,000/- for attending each meeting of the Board and Rs. 30,000/- for attending each meeting of Committee of the Board or such other fees as may be fixed by the Board from time to time within the limit prescribed under the Companies Act, 2013.
Remuneration last drawn during FY- 2024-25	Rs. 5,00,000/- (Sitting Fees paid as Non-Executive Director- Nominee)	Rs. 18,40,000/- (Sitting Fees paid as Non-Executive Director.)

Name of Director	Mr. Arun Kumar Mandal	Mr. Sidheswar Patra
Designation	Non-Executive Director	Non-Executive Director
Date of Birth	March 03, 1959	February 02, 1961
Date of first Appointment on the Board	September 06, 2022	November 21, 2022
Qualifications	B.Com(Hons), M.Com, JAIIB	B.Sc., MBA (Banking and Finance), M.A in Public Administration, CAIIB, FRM, NCFM and MSCIT
Experience	He is an Ex-General Manager of Bank of India with 35 plus years of national and international experience in Large Corporate Credit including Management & Resolution of Stressed Asset of the Bank. He specializes in Financial Appraisal of Large Corporate Credit, Appraisal & Financing of Infra-Structure Projects, International Banking, Management of Stressed Asset of the Bank (SMA/ NPA), Restructuring/ Structuring of the debt/ Change in Management, CDR, Corporate Insolvency Resolution Process under IBC, Inter Creditor Agreement. He is also a Guest Speaker with IIBF.	He is a seasoned banker with more than 36 years of experience in Risk Management, Treasury & Investment, Corporate Credit, Retail Credit, Credit Monitoring, Compliance, Audit, MSME Lending, Agriculture Lending, Housing & Mortgage Loans and Retail Liabilities. He retired as Chief General Manager and Chief Risk Officer in Bank of Baroda on 28th February, 2021. Prior to that he was Chief Risk Officer and Head of Treasury, Investment and Funds Raising at Vijaya Bank. He headed Delhi, Bangalore and Kolkata Zones as Field General Manager. He has also worked as Head of Credit Monitoring and Asset Quality and Head of Risk Management and Funds Transfer Pricing. He was a nominee director on the Board of M/s. CORDEX. He has been a member of various Committees formed by RBI and IBA in the field of Risk Management and was a Member/ Chairman of several Internal Committees of the Bank.
Number of Board meetings attended during FY 2024-25 and during tenure of Director	11/11	11/11
List of Directorships held in Other Companies	Nil	Nil
Particulars of Chairmanship /Membership held in other Companies	NA	NA
Shareholding held	Nil	Nil
Relationship with other Directors/KMP of the Company	None	None
Terms and Conditions of appointment/ re-appointment	As stated in resolution No. 6 of the Notice.	As stated in resolution No. 7 of the Notice.
Remuneration sought to be paid	Sitting fees of Rs. 50,000/- for attending each meeting of the Board and Rs. 30,000/- for attending each meeting of Committee of the Board or such other fees as may be fixed by the Board from time to time within the limit prescribed under the Companies Act, 2013.	Sitting fees of Rs. 50,000/- for attending each meeting of the Board and Rs. 30,000/- for attending each meeting of Committee of the Board or such other fees as may be fixed by the Board from time to time within the limit prescribed under the Companies Act, 2013.
Remuneration last drawn during FY- 2024-25	Rs. 15,70,000/- (Sitting Fees paid as Non-Executive Director.)	Rs. 13,90,000/- (Sitting Fees paid as Non-Executive Director.)

Details of Director seeking revision in remuneration terms at the 31st Annual General Meeting scheduled to be held on September 29, 2025 (Item no. 8)

Name of Director	**Mr. V Narayanamurthy**
Designation	Managing Director & CEO
Date of Birth	August 28, 1963
Date of first Appointment on the Board	September 01, 2021
Qualifications	B.Com (Hons), MA(Business Economics), MFM, CAIIB
Experience	He is a career Banker with 33 years of operational and strategic experience in IDBI Bank Limited covering retail and corporate banking, project appraisal, corporate planning and policy, human resource, corporate communications, organisation systems and procedures, strategic investments, corporate social responsibility. He has been Executive Director of IDBI Bank from May 2018 to July 2021. He has done Masters in Arts [Business Economics] from Delhi University, Masters of Financial Management from Jamnalal Bajaj Institute for Management Studies, University of Bombay and is a Certified Associate of the Indian Institute of Banking and Finance.
Number of Board meetings attended during FY 2024-25 and during tenure of Director	11/11
List of Directorships held in Other Companies	• STCI Primary Dealer Limited • STCI Commodities Limited (under voluntary liquidation)
Particulars of Chairmanship/ Membership held in other Companies	STCI Primary Dealer Limited • Member of IT Strategy Committee • Member of Nomination and Remuneration Committee • Member of Risk Management Committee
Shareholding held	Nil
Relationship with other Directors/ KMP of the Company	None
Terms and Conditions of appointment/ re-appointment	As stated in resolution no. 8 of the Notice.
Remuneration sought to be paid	As stated in resolution no. 8 of the Notice.
Remuneration last drawn during FY-2024-25	Rs. 2,37,68,497

Annexure II

FORM FOR REGISTRATION / UPDATION OF E-MAIL ADDRESS FOR RECEIVING COMMUNICATIONS IN ELECTRONIC FORM

Company Secretary
STCI Finance Limited
Regd. Office : A/B1- 802, A Wing, 8th Floor,
Marathon Innova, Marathon Next Gen Compound,
Off. Ganpatrao Kadam Marg, Lower Parel (W),
Mumbai - 400013.

Subject:- Sending of Notices, Annual Report, Audited Financial Statements and other information/documents through Electronic Mode (E-Mode)

Dear Sir,

I / We hereby request you to register my / our e-mail address provided below for receiving the Notices, Annual Report, Audited Financial Statements and other information/ documents from the Company through electronic mode:-

E-mail Address:
_____

Name of the Shareholder:
_____

Registered Address:
_____

DP ID / Client ID :
_____

Contact Nos.: Mobile:
_____

Land Line (with STD Code): _____

_____
Signatures of Shareholder

Date:_____

Note: The Shareholder(s) are requested to keep the Company informed / update the email address as and when there is any change in the e-mail address.