

NOTICE

Shorter Notice is hereby given that the Extraordinary General Meeting of the Members of Asset Reconstruction Company (India) Limited ("the Company/Arcil") will be held on Friday, 27th day of June, 2025 at 5:45 P.M. through Video Conferencing / Other Audio-Visual Means deemed to be held at registered office of the Company, in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 09/2024, 09/2023, 10/2022, 02/2022, 21/2021, 19/2021, 02/2021, 20/2020, 17/2020 and 14/2020 dated September 19, 2024, September 25, 2023, December 28, 2022, May 5, 2022, December 14, 2021, December 8, 2021, January 13, 2021, May 5, 2020, April 13, 2020 and April 8, 2020, respectively, to transact the following business:

SPECIAL BUSINESS:**1. Adoption of New Articles of Association 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 5, Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, each as amended, (the **"Companies Act"**), and other applicable law if any and in order to align the articles of association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended and the listing requirements of the stock exchange(s) where the securities of the Company are proposed to be listed, further subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by the Registrar of Companies, Maharashtra at Mumbai, and the Securities and Exchange Board of India and stock exchanges where the securities of the Company are proposed to be listed and in accordance with the enabling provisions of the memorandum of association and articles of association, subject to receipt of any necessary statutory approvals from any statutory, regulatory or governmental authority and subject to the applicable provisions of any other applicable law, the consent and approval of the shareholders be and is hereby accorded for substitution of the existing set of Articles of Association of the Company with the new set of Articles of Association of the Company, as placed before the Board of Directors of the Company, and the same be adopted as new Articles of Association of the Company, in total exclusion and substitution of the existing Articles of Association of the Company.

RESOLVED FURTHER that the CEO & Managing Director, Chief Financial Officer, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution including filing of necessary forms with the Registrar of Companies, Maharashtra at Mumbai, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER that any of the Directors and/or the Company Secretary and Compliance Officer is authorised to certify the true copy of the aforesaid resolutions."

2. Approval of the 'Arcil Employee Stock Option Scheme 2025' ("ESOS 2025"/ "Scheme") 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 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SBEB Regulations**") read with circulars issued thereunder to the extent applicable, the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provision of the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to introduction and implementation of the '**ARCIL Employee Stock Option Scheme 2025**' ("**ESOS 2025**"/ "**Scheme**"), authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee thereof, including the Nomination and Remuneration Committee ("**Committee**") which the Board has constituted) to create, offer and grant up to, not exceeding **48,73,457 [Forty-Eight Lakhs Seventy-Three Thousand Four Hundred and Fifty Seven]** Employee Stock Options ("**Options**"), in one or more tranches, from time to time, to or for the benefit of such person(s) who are in permanent employment of the Company, in or outside India, including any director, whether

whole time or not (other than promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the Scheme, exercisable into not more than **48,73,457 [Forty-Eight Lakhs Seventy-Three Thousand Four Hundred and Fifty Seven]** equity shares of face value of **Rs. 10/- (Rupees Ten only)** each fully paid-up, to be allotted to the option grantees by the Company, where one Option upon exercise shall convert in to one equity share of the Company subject to payment/ recovery of requisite exercise price and applicable taxes, on such further terms, conditions and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of Scheme.

RESOLVED FURTHER that the equity shares of the Company as specified hereinabove shall rank *pari passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation.

RESOLVED FURTHER that the Board be and is hereby authorized to make any modifications, changes, variations, alterations or revisions in the Scheme or any Options granted thereunder, as it may deem fit, from time to time, in its sole and absolute discretion in conformity with the provisions of the Section 62(1)(b) of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, relevant provisions of the SBEB Regulations to the extent applicable, the Memorandum and Articles of Association of the Company and any other applicable laws.

RESOLVED FURTHER that the Company shall conform to the accounting policies prescribed from time to time and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of the equity shares.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

Place: Mumbai

Date: June 23, 2025

Registered office:

"The Ruby", 10th Floor,
29, Senapati Bapat Marg,
Dadar (West),
Mumbai – 400 028
CIN: U65999MH2002PLC134884

By Order of the Board,



Ameet Kela

Company Secretary
Membership No.: F7934

NOTES:

1. In terms of the MCA General Circular No. 09/2024, 09/2023, 10/2022, 02/2022, 21/2021, 19/2021, 02/2021, 20/2020, 17/2020 and 14/2020 dated September 19, 2024, September 25, 2023, December 28, 2022, May 5, 2022, December 14, 2021, December 8, 2021, January 13, 2021, May 5, 2020, April 13, 2020 and April 8, 2020, respectively, the businesses set out in the Notice will be transacted by the members via show of hands or through voting through E-mail provided during the meeting while participating through VC facility.
2. Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
3. This meeting is being called at a shorter notice than the statutory required minimum of 21 clear days. Pursuant to the provisions of Section 101 of the Companies Act, 2013, a general meeting other than AGM may be called after giving a shorter notice if consent is given in writing or by electronic mode by members. Format for shorter notice consent is enclosed to this notice as per the proviso to section 101(1) of The Companies Act, 2013 to convene the Extraordinary General Meeting at a Shorter Notice on June 27, 2025.
4. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
5. In view of the circulars issued by the MCA, no proxy shall be appointed by the members. However, corporate members are required to send to the Company, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
6. The Notice along with the explanatory statement for this Meeting shall be available on the Corporate Governance section of the website of the Company www.arcil.co.in. All documents referred to in the Notice along with other requisite documents as required by the members shall be made available only in electronic form for inspection and can be requested up to the date of Extraordinary General Meeting at cs@arcil.co.in.
7. All documents referred to in the Notice will be open for inspection through electronic mode during the EGM.
8. In compliance with the aforesaid MCA Circulars, Notice of the EGM as well as the weblink for joining the meeting is being sent only through electronic mode to those members whose email addresses are registered with the Company.

9. Those shareholders whose email IDs are not registered, are requested to register their email ID with the Company, by providing their Name, Address, email ID, PAN, DP ID/Client ID or Folio Number and Number of shares held by them by sending an email to cs@arcil.co.in.
10. In accordance with the aforementioned MCA Circulars, the Company will be using Zoom Video Communication facility for providing the Audio-Visual facility to the members for participating in the Meeting. The members are requested to follow the following instructions in order to participate in the Meeting through Audio-Visual mechanism:
 - a) The login-id and password for joining the meeting has been separately provided along with this Notice;
 - b) The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 5:30 p.m. and 15 minutes after the expiry of the said scheduled time;
 - c) Members who hold shares in dematerialised form are requested to furnish their Client ID and DP ID Nos. and members who hold shares in physical form are requested to furnish their Folio number for easy identification of attendance at the Meeting;
 - d) Participation of single member shall only be allowed at a time;
 - e) Queries on the businesses covered under the Notice may be sent to cs@arcil.co.in in advance of the meeting so that the answers may be made readily available at the meeting;
 - f) Members are requested to e-mail at cs@arcil.co.in or call at 022 66581358 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through Audio-Visual facility;
11. The scheduled venue of the meeting as set forth in the notice convening the meeting, shall be deemed to be held at registered office of the Company and all recordings of the proceedings at the meeting shall be deemed to be held at registered office of the Company.
12. The attendance of the members attending the EGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
13. Members are requested to contact the Company's Registrar & Share Transfer Agent, i.e. 'MUFG Intime India Private Limited' for reply to their queries/ redressal of complaints, if any, or contact at e-mail: cs@arcil.co.in or call at 022 66581358.

14. Since the EGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not attached to this notice.

Place: Mumbai

Date: June 23, 2025

Registered office:

"The Ruby", 10th Floor,
29, Senapati Bapat Marg,
Dadar (West),
Mumbai – 400 028
CIN: U65999MH2002PLC134884

By Order of the Board



Ameet Kela
Company Secretary
Membership No.: F7934

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013,
Annexure to and forming part of the Notice dated June 27, 2025.**

Agenda No. 1: Adoption of New Articles of Association

The Company is proposing to undertake an initial public offer of the equity shares of face value of ₹ 10 each ("Equity Shares") of the Company and list the Equity Shares on one or more of the stock exchanges.

In view of the above, substitution of the existing set of Articles of Association of the Company with the new set of Articles of Association that shall conform to the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Securities Contract (Regulation) Act, 1956 ("SCRA") and Securities Contract (Regulation) Rules, 1957 ("SCRR"), each as amended from time to time and contain such other articles as directions provided by the stock exchanges prior to filing of the draft red herring prospectus and as required by a public limited company under applicable laws (including the Companies Act, 2013, as amended).

The copies of the existing and proposed altered Memorandum of Association and the Articles of Association of the Company are available for inspection by the members at the registered office of the Company during office hours between 11.00 a.m. to 5.00 p.m. except on Saturdays, Sundays and Holidays up to the date of the meeting and will also be made available at the meeting.

The Board of Directors of the Company recommends the resolutions set out at Agenda No. 1 of the accompanying Notice for your approval as special resolutions.

None of the Directors, Key Managerial Personnel of the Company or the relatives of the aforementioned persons are interested in the said resolution.

Agenda No. 2: Approval of the 'Arcil Employee Stock Option Scheme 2025' ("ESOS 2025"/ "Scheme") of the Company

Equity based compensation is an integral part of employee compensation across sectors which enables the alignment of personal goals of the employees with organizational objectives. Equity based compensation Schemes are effective tools to attract, retain, motivate, and reward the growth drivers and key talents working with the Company.

Considering the above objectives, it was proposed to implement an Employee Stock Option Scheme namely '**ARCIL Employee Stock Option Scheme 2025**' ("**ESOS 2025**"/ "**Scheme**") for the employees of the Company, as eligible under Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and as determined from time to time.

The proposed scheme is in compliance with Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014, subject to Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as **"SEBI SBEB Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as **"SEBI Listing Regulations"**) the circulars/guidelines issued by the Securities and Exchange Board of India (**"SEBI"**) as amended the provisions of the Foreign Exchange Management Act, 1999, rules framed thereunder read with the guidelines issued by the Reserve Bank of India, from time to time, the rules, regulations/guidelines, if any prescribed by any relevant authorities from time to time, to the extent applicable, approval of the Company is hereby accorded to the proposed Arcil Employee Stock Option Scheme 2025 (**"Scheme"**) and to create, offer, issue and allot in one or more tranches under the said Scheme at any time or for the benefit of employees (as defined under the Scheme) of the Company for such number of stock options/equity shares (hereinafter collectively referred to as **"New Securities"**)

The New Securities to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

Accordingly, the Nomination and Remuneration Committee (**"Committee"**) and the Board of Directors of the Company, had recommended and approved the introduction of the ESOS 2025, subject to your prior approval.

Particulars as required under the applicable laws:

a) Brief description of the scheme:

The Scheme provides for grant of employee stock options ("Options") to the permanent employees including directors (collectively referred to as "employees") of the Company, as may be permissible under the Companies Act and the SBEB Regulations.

Upon vesting of Options, the eligible employees earn the right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company which shall be allotted by the company subject to receipt of exercise price and satisfaction of any tax obligation arising thereon. The employees may create wealth depending on prevailing market price of Shares as on the date of sale.

The Committee of the Company shall administer the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Options to be granted:

A total of **48,73,457 [Forty-Eight Lakhs Seventy-Three Thousand Four Hundred and Fifty Seven] Options** would be available for being granted to the eligible employees of the Companies under the Scheme. Each Option when exercised would be converted into one equity share of face value of **Rs. 10/- (Rupees Ten only)** each fully paid-up.

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted. The Committee is authorized to re-grant such lapsed / cancelled Options as per the Scheme.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the Options granted. Accordingly, if any additional equity shares are required to be issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of Options/ equity shares as aforesaid shall be deemed to increase to the extent of such additional equity shares issued.

c) Identification of classes of employees entitled to participate in the Scheme:

"Employee" means

- (i) a permanent employee of the Company working in India or outside India; or
- (ii) a Director of the Company, whether a whole time Director or not; or

but excludes:

- a. an employee who is a Promoter or belongs to the Promoter Group; or
- b. a Director who either by himself/herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity Shares of the Company; and
- c. a Director being an Independent Director.

Provided further that post Listing, the term "Employee" shall be read as per the SBEB Regulations as defined below:

"Employee" shall mean -

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a Director of the Company, whether a whole-time director or not, including a non-executive director who is not a Promoter or member of the Promoter Group.

but excludes:

- a. an employee who is a Promoter or a person belonging to the Promoter Group; or

- b. a Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company; and
- c. a Director being an Independent Director.

d) Appraisal process for determining the eligibility of the Employees to Employee Stock Options:

The Options shall be granted to the employees as per eligibility criteria determined by the Committee as it deems fit, from time to time, which may include designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time. In case of new hires, the Employees shall be eligible under the Scheme, after the completion of probation period as per the Company Policies.

e) Requirements of vesting and period of vesting:

Options granted under the Scheme shall vest not before 1 (one) year and not after maximum vesting period of 4 (Four) years from the date of grant of such Options. The Committee shall determine the specific vesting percentage and schedule which may be different for different employees or class thereof at the time of grant. Unless otherwise decided by the Committee at the time of grant, the vesting schedule shall be as follows:

Vesting Year	Percentage of Vesting of Options
Year 1	10% of Options granted
Year 2	20% of Options granted
Year 3	30% of Options granted
Year 4	40% of Options granted

The Options granted shall vest so long as the employee continues to be in the employment or service of the Company on the date of vesting and must neither be serving his notice of resignation nor termination of employment/service on such date of vesting nor be subject to any disciplinary proceedings pending against him on such date of vesting. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested options shall vest with effect from date of the death or permanent incapacity as required under the SBEB Regulations.

f) The maximum period within which the Options shall be vested:

The Options granted shall vest in not more than **4 (Four)** years from the date of grant of such Options.

g) The exercise price or pricing formula:

The exercise price per Option shall be determined by the Committee, which shall be upto 20% discount to fair market value as on the date of grant. However, the exercise price shall not be less than the face value of the shares. The specific exercise price shall be intimated to the option grantee in the grant letter at the time of grant.

Provided that after Listing, the term 'Fair Market Value' shall refer to "Market Price" within the meaning of the SBEB Regulations.

h) The exercise period and the process of exercise:

Prior to listing:

The Vested Options can be exercised by the Option grantees only upon or in connection with the happening of a liquidity events and within such period as prescribed by the Committee in this regard.

Post listing:

The exercise period in respect of a vested Option shall be subject to a maximum period of **4 [Four] years** commencing from the date of such vesting.

The vested Options can be exercised by the Option grantee by a written application to the Company or by any other mode or means as decided by the Committee, for obtaining of shares against the Options vested in him/her, subject to payment of exercise price and compliance of other requisite conditions of exercise including satisfaction of applicable tax thereon, to the extent applicable.

The Options will lapse if not exercised within the specified exercise period.

i) The specified time period within which the employee shall exercise the vested Options in the event of a proposed termination of employment or resignation or retirement of employee:

Prior to listing:

In case of resignation/early retirement / termination without misconduct, all vested Options can be exercised by the employee upon or in connection with happening of liquidity events within such period, manner and extent as notified under Clause 9 of the Scheme.

In case of retirement of an employee, all vested Options can be exercised by the employee upon or in connection with happening of liquidity events within such period, manner and extent as notified under Clause 9 of the Scheme.

In case of restructuring/ retrenchment, all vested Options can be exercised by the employee upon or in connection with happening of liquidity events within such period, manner and extent as notified under Clause 9 of the Scheme.

Post listing:

In case of resignation/ early retirement / termination without misconduct, all vested Options can be exercised by the employee by the last working day.

In case of retirement of an employee, all vested Options can be exercised by the employee within a period of 1 (one) year from the date of Retirement.

In case of restructuring/ retrenchment, all vested Options can be exercised by the employee by the last working day.

j) The conditions under which Options vested in employees may lapse:

The vested Options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse.

k) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under the Scheme that may be granted to an employee in any year and in aggregate shall not exceed **8,90,000 [Eight Lakh Ninety Thousand]** Options at the time of grant of Option under the Scheme.

Provided that if the number of Options that may be granted to an eligible employee, during any one year, shall be equal to or more than 1% (one percent) of the issued capital (excluding any outstanding warrants and conversions) of the Company at the time of grant of Options, then the Company shall take prior approval from shareholders of the Company by way of a special resolution.

l) Maximum quantum of benefits to be provided per Employee:

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

m) Lock-in period:

The Shares issued upon exercise of vested options would not be subject to any lock-in period after such exercise except such restrictions as prescribed under the Applicable Laws.

Post Listing, the shares issued upon exercise shall be freely transferable and shall not be subject to any lock-in period restriction after such issue except as required under the Applicable Laws including that under the ICDR Regulations, or code of conduct framed, if any, by the Company after Listing under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.

n) Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

The Scheme shall be implemented and administered directly by the Company.

o) Whether the Scheme involves a new issue of shares by the company or secondary acquisition by the trust or both:

The Scheme contemplates fresh issue of shares by the Company.

p) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the Scheme.

q) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by trust for the purposes of the scheme(s):

This is not relevant under the Scheme as the Scheme contemplates to use fresh shares to be issued by the Company.

r) Method of Option valuation:

To calculate the employee compensation cost, the Company shall use the fair value method for valuation of the Options granted as per prescribed under Ind-AS 102 or under any relevant accounting standard as notified by appropriate authorities from time to time.

s) Disclosure and Accounting Policies:

The Company shall comply with the disclosure and the applicable accounting policies as prescribed under prevailing accounting guidelines/ standards and upon listing of securities of the Company, the Company shall comply with the accounting policies and disclosure requirements as prescribed under Regulation 15 of the SEBI Regulations.

t) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

u) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

A draft copy of the Scheme is available for inspection at the registered office of the Company during office hours between 11.00 a.m. to 5.00 p.m. except on Saturdays, Sundays and Holidays up to the date of the meeting and will also be made available at the meeting.

The Board of Directors of the Company recommends the resolutions set out at Agenda No. 2 of the accompanying Notice for your approval as special resolutions.

None of the Directors, Key Managerial Personnel of the Company or the relatives of the aforementioned persons are interested in the said resolution, except to the extent of the Options/shares that may be offered to them under the Scheme.

Format Shorter Notice Consent
Consent by Shareholder for Shorter Notice
[Pursuant to proviso to section 101 of the Companies Act 2013]

To,
The Board of Directors,
Asset Reconstruction Company (India) Limited
"The Ruby", 10th Floor,
29, Senapati Bapat Marg,
Dadar (West),
Mumbai – 400 028.

Kind Attention Mr. Ameet Kela, Company Secretary

I/We, _____, having Registered Office/
Address at _____, holding Number of
_____ equity shares of Rs.10 each (Rupees Ten) of the Company, representing
_____% Voting rights of the Company, hereby give our/us consent, pursuant to the proviso to
Section 101 of the Companies Act 2013, to hold an Extraordinary General Meeting on Friday,
June 27, 2025, at 5:45 p.m. (IST) at a shorter notice through Video Conferencing / Other
Audio-Visual Means deemed to be held at registered office of the Company.

Thanking You.

Yours faithfully,

Shareholder/Authorised Representative

Place:

Date: