NOTICE OF THE NINTH ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 9th Annual General Meeting (AGM) of the Members of **APAC FINANCIAL SERVICES PRIVATE LIMITED** ("the Company") will be held on Thursday, August 06, 2026 at 11.00 a.m. (IST) at the Registered office of the company situated at Office no. 501, 05th Floor, South Annexe Tower 2, One World Centre, Senapati Bapat Marg, Lower Parel, Delisle Road, Mumbai, Maharashtra, India, 400013 through Video Conference ('VC') or other audio-visual means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1:

TO RECEIVE, CONSIDER, APPROVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026 WITH THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:

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

"**RESOLVED THAT** the audited standalone financial statements for the financial year ended March 31, 2026, together with the notes and annexures thereto, and the reports of the Board of Directors and Auditors thereon, as placed before the Members, be and are hereby considered and adopted.

RESOLVED FURTHER THAT any Directors or Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give full effect to the aforesaid resolution."

SPECIAL BUSINESS:

ITEM NO. 2:

TO APPOINT MR. PHANI SHANKAR (DIN: 09663183) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass, with or without modification, the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and 161 of the Companies Act, 2013 read with schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of Articles of Association of the Company, and on recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to appoint Mr. Phani Shankar (DIN: 09663183) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of (5) consecutive years with effect from September 05, 2025.

RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Phani Shankar shall be entitled to receive sitting fees for attending meetings of the Board or any Committee(s) thereof, as may be determined by the

Board from time to time, and that the approval of members of the Company be and is hereby accorded for payment of such remuneration/commission up to one percent of the profits of the Company, as may be decided by the Board from time to time.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary be and is hereby severally authorised to sign and execute all such documents and papers (including the appointment letter etc.) as may be required, and to file the necessary e-form with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.

RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary be and ishereby severally authorised to sign and issue the certified true copies of the resolution, as and when required."

ITEM NO 3:

TO APPOINT MR. SANKAR SASTRI (DIN 09342482) AS EXECTUIVE DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass, with or without modification, the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the relevant Rules made thereunder, and rules, guidelines and circulars issued by the Reserve Bank of India ("the RBI"), from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), and pursuant to the provisions of the Articles of Association of the Company, based on the recommendation and approval made by the Nomination and Remuneration Committee ("the Committee") and Board of Directors of the Company and, subject to the approval of the Reserve Bank of India vide its letter dated February 25 , 2026 , the approval of the members of the Company be and is hereby accorded to appoint Mr. Sankar Sastri (DIN: 09342482) as the Executive Director of the Company, for a further period of three (3) years, with effect from February 25, 2026 on the following terms and conditions, including remuneration

Sr No	Particulars	Amount (in Rs.)
	Remuneration	
1	Fixed Remuneration (per annum), payable monthly. Fixed Remuneration may change due to annual increment as determined by the NRC/Board at relevant point of time keeping in view the Company's and individual performance	
2	Retirals and Benefits (per annum), payable monthly. Retirals and Benefits may change due to annual increment as determined by the NRC/Board at relevant point of time keeping in view the Company's and individual performance	
	Variable Remuneration/ Cash Bonus	
3	Annual Variable Remuneration	As may be determined by the NRC/ Board at relevant

		points in time keeping in view the Company's and individual performance
Perquisites (in addition to Fixed Remuneration and Annual Variable Remuneration)		
4	Benefit under Director's and Officer's liability insurance covering Mr. Sankar Sastri (DIN: 09342482) of an amount determined as per policy of the Company.	
5	Business reimbursements as is customary for an Executive Director as per policy of the Company	

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as may be deemed necessary, to file requisite forms or applications with statutory/ regulatory authorities, with power to alter and vary the terms and conditions of the said re-appointment and to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its sole and absolute discretion, deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to other Committee(s)/ Director(s)/ Officer(s) of the Company, to give effect to this resolution."

ITEM 4.

TO CONSIDER AND APPROVE THE PAYMENT OF COMMISSION TO MR. PHANI SHANKAR, INDEPENDENT DIRECTOR OF THE COMPANY:

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

"**RESOLVED THAT** pursuant to the provision of section 149(9) and any other applicable provision of the Companies Act, 2013 ("the Act") and rules made there under (including any statutory, modification, amendment, clarification, substitution or re-enactment thereof for the time being in force), and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of commission of INR 5 Lakhs to Mr. Phani Shankar, Independent Director of the Company, for the financial year 2025-2026

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to Mr. Phani Shankar for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and the reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board
For APAC Financial Services Private Limited

Date: May 07, 2026
Place: Mumbai

Akhil Parikh
Company Secretary
Membership No. ACS - 41197

Registered Office Address:
Office No. 501, 5th Floor,
South Annexe Tower 2,
One World Center,
Senapati Bapat Marg,
Lower Parel, Mumbai -400013

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 03/2025 dated September 22, 2025 read with General Circular No 20/2020 dated May 05, 2020, General Circular No.10/2022 dated 28.12.2022, General Circular No 09/2023 dated September 25, 2023 and General Circular No 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") permitted the holding of the AGM without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), MCA Circulars, the AGM of the Company is being held through VC/OAVM. Hence, Members must attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the 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 the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.However, the Body Corporates are entitled to appoint authorized representatives as mentioned in section 113 of the act to attend the AGM through VC/OAVM and participate thereat and cast their votes at the AGM.

3. In case if the Member is a body corporate/Institution, then they are requested to send scanned copy (PDF/ JPG format) of its board or governing body resolution/ authorization, authorizing its representative(s) to attend the AGM through VC/OAVM on its behalf.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at compliance@apacfin.com

7. Explanatory Statement pursuant to Section 102(1) of the Act setting out material facts in respect of Item No 2 and 3 is annexed hereto.

8. AGM has been convened through VC/OAVM in compliance with the applicable provisions of the Act read with MCA Circulars.

9. The register of directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and register of contracts or arrangements in which directors are interested maintained u/s 189 of the Companies Act, 2013 and all other relevant documents referred to in this notice and the explanatory statement will be available for inspection by the members at the registered office of the Company during normal business hours on all working days (except Saturday(s) and Sunday(s) and public holiday(s)) up to the date of the AGM and during the continuance of AGM.

10. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. The scheduled venue of the meeting as set forth in the notice convening the meeting, shall be deemed to be the place of the said meeting and all recordings of the proceedings at the meeting shall be deemed to be made at such place.

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

1. An Invitation to join the AGM will be sent to the Members on their registered email IDs.

2. Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and *JOIN MEETING* tab. By Clicking on *JOIN MEETING*, they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.

3. In case of Android/iPhone connection, Participants will be required to download and install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.

4. Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.

5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

6. The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

ITEM NO. 2

TO CONSIDER AND APPROVE REGULARIZATION OF MR. PHANI SHANKAR (DIN: 09663183) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

In accordance with Section 149 of the Companies Act, 2013, an Independent Director shall hold office on the Board of a Company on passing of an Ordinary Resolution by the Company and disclosure of such appointment shall be made in the Board's Report.

Mr. Phani Shankar fulfills the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013. In terms of provisions of Section 149 read with Schedule IV of Companies Act, 2013 including any amendment thereto or any modification(s) thereof, and considering his skills, experience, knowledge he possesses and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company recommends the appointment of Mr. Phani Shankar as an Independent Director of the Company to hold office for a term of Five (5) consecutive years with effect from September 05, 2025, not liable to retire by rotation, to the Members for approval.

The aforesaid Director has given his consent to act as a Director and also submitted a declaration of independence as required pursuant to Section 149(7) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board is of the opinion that the said Director possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to have his association as an Independent Director of the Company. He will be eligible for payment of sitting fees/Commission as approved by the Board from time to time.

Brief Profile:

Phani Shankar is a Financial Services expert with 3 decades of experience across Credit, Commercial Banking and Financial Markets. He was the Chief Credit Officer of Kotak Mahindra Bank till July 2025. Phani oversaw credit underwriting for wide range of businesses including large corporates, specialized verticals of infrastructure, CRE and high yields, SMEs and retail lending. He led an underwriting team of over 2500 people, bringing organization wide consistency, quality and robustness. He was also a director on the Boards of Kotak Mahindra Investments Limited and Kotak Infrastructure Limited. Prior to this, Phani was Co-head of Treasury for Kotak.

Following are the details of Mr. Phani Shankar in accordance with para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) is as follows:

Sr. No	Particulars	Details
1	DIN	09663183
2	Date of Birth	January 17, 1971
3	Age	55 years

Sr. No	Particulars	Details
4	Qualification	Engineer from NIT Allahabad
5	Experience	PG Diploma in Business Management from IIM Ahmedabad.
6	Terms and Conditions of appointment	Appointment as an Independent Director for a term of 5 years with effect from date of approval of the Board on September 05, 2025.
7	Justification for appointment	In view of his knowledge, skills and invaluable expertise related to the industry of the Company, Mr. Phani Shankar is proposed to be appointed as Independent Director
8	Remuneration sought to be paid	Mr. Phani Shankar will receive sitting fees for attending Board and Committee Meetings and commission, if any declared by the Company as per the provision of Companies Act 2013 and RBI Regulations
9	Remuneration last drawn	Mr. Phani Shankar was paid sitting fees for attending Board and committee meeting of the Company.
10	Date of first appointment on the Board	September 05, 2025
11	Details of Shareholding in the Company	NIL
12	Details of relationship with other Directors, Managers and Key Managerial Personal of the Company	Not Applicable
13	Number of Board Meetings Attended during the year	3 in FY 2025-26 1 in FY 2026-27
14	Details of Directorship in other Companies	Vishya Learning Solutions Private Limited AU Small Finance Bank Limited
15	Membership / Chairmanship of Committees of other Company's Board	AU Small Finance Bank Limited Audit Committee – Member Stakeholders Relationship Committee – Chairman Risk Management Committee – Member IT Strategy and Information Systems Security Committee Management Committee - Chairperson

Except Mr. Phani Shankar, none of the other Directors, Key Managerial Persons (KMP's) or the relatives of the Directors or KMP's are concerned or deemed to be interested in the ordinary resolution set out at Item No. 2 of the Notice.

The Board hereby recommends the resolution, as set forth in Item No. 2 of this Notice, for approval by the Members by way of a Ordinary Resolution".

ITEM NO 3:

TO CONSIDER AND APPROVE REGULARIZATION OF MR. SANKAR SASTRI (DIN 09342482) AS EXECTUIVE DIRECTOR OF THE COMPANY

Members are hereby informed that, in terms of the requirements of the provisions of Companies Act, 2013 (the "Act"), the approval of the members of the Company is required for appointment of Mr. Sankar Sastri as Executive Director of the Company.

The Nomination and Remuneration Committee and the Board of Director at their meeting held on January 23, 2026, had approved the appointment of Mr. Sankar Sastri as an Additional Director in the category of Executive Director of the Company, subject to the approval of Reserve Bank of India ("RBI") and members of the Company. The RBI accorded its approval for the appointment of Mr. Sankar Sastri as Executive Director of the Company on February 25, 2026 (being the effective date of appointment).

Thereafter, the Nomination and Remuneration Committee and the Board of Directors, at their Board meeting held on May 07, 2026, approved regularisation of Mr. Sankar Sastri as Executive Director of the company, along with the revised remuneration as mentioned in the resolution, and recommend the same for approval of the members of the Company.

Brief profile of Mr. Sankar Sastri is given below for reference of the members:

Sankar Sastri brings over 26 years of diverse experience across business, digital lending, credit, risk, and management, with a strong focus on micro and SME lending in semi-urban and rural India. Prior to APAC, Sankar served as Business Head at Adani (Tyger) Capital, with full P&L responsibility for MSME, supply chain, commercial vehicle, and farm financing products. Earlier, Sankar was a founding team member at Vistaar Financial Services, where he last held the position of Executive Vice President and Chief Risk Officer.

In view of his knowledge, skills and invaluable expertise related to the industry of the Company, it is proposed to appoint Sankar Sastri as an Executive Director of the company

Members are further informed that, in the opinion of Board, Sankar Sastri fulfils the conditions specified in the Act for appointment and accordingly your Directors recommend passing of the said resolution as set out in the Notice at item no. 3 by way of **Ordinary Resolution**.

Following are the details of Sankar Sastri in accordance with para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) is as follows:

Sr. No	Particulars	Details
1	Age	52 years
2	Qualification	MBA (PGDM)
3	Experience	26 years of experience in Micro, Small and Medium Enterprises (MSME), Small and Medium Enterprises (SME), Affordable Housing Finance, Rural Financial Service. Part of Team involved in starting up of business (NBFC/HFC), scaling it up.

Sr. No	Particulars	Details
		Experienced in risk management of NBFC and HFC.
4	Terms and Conditions of appointment	Appointment as an Executive Director from February 25, 2026
5	Justification for appointment	In view of his knowledge, skills and invaluable expertise related to the industry of the Company, Mr. Sankar Sastri is proposed to be appointed
6	Remuneration sought to be paid	Shall be paid remuneration as approved by the Board of Directors in their meeting held on May 07, 2026
7	Remuneration last drawn	
8	Date of first appointment on the Board	February 25, 2026
9	Details of Shareholding in the Company	7,75,000 fully paid-up equity shares 40,00,000 party paid up Optionally Convertible Redeemable Non-Cumulative Non-Participatory Preference Shares
10	Details of relationship with other Directors, Managers and Key Managerial Personal of the Company	Not Applicable
11	Number of Board Meetings Attended during the year	NIL
12	Details of Directorship in other Companies	NIL
13	Membership / Chairmanship of Committees of other Company's Board	NIL

Except Mr. Sankar Sastri, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in this resolution.

The Board recommends the resolution set forth in Item No. 3 for the approval of the members

ITEM NO 4

TO CONSIDER AND APPROVE THE PAYMENT OF COMMISSION TO MR. PHANI SHANKAR

The members of the Company may note that the Board of Director basis recommendation from Nomination Remuneration Committee approved payment of commission of INR 5 Lakh to Mr. Phani Shankar, Independent Director of the Company for his contribution for the growth of the Company

The aforesaid remuneration is exclusive of the fees payable to the Independent Director for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

The Board, recommends passing of this Special Resolution as set out at Item No. 4 of this notice, for your approval.

Except, Mr. Phani Shankar, Independent Director of the Company to the extent of commission that may be received by him, including for the Financial Year 2025-26, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 4 of the Notice

By Order of the Board
For APAC Financial Services Private Limited

Date: May 07, 2026
Place: Mumbai

Akhil Parikh
Company Secretary
Membership No. ACS – 41197

Registered Office Address:
Office No. 501, 05th Floor,
South Annexe Tower 2,
One World Center,
Senapati Bapat Marg,
Lower Parel, Mumbai -400013