



AXIS FINANCE LIMITED

CIN: U65921MH1995PLC212675

Reg. Office: Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400 025

Tel No.: 022 – 2425 2525; **Fax No.:** 022 – 4325 3000

E-mail ID: corporate.secretarial@axisfinance.in; **Website:** www.axisfinance.in

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Shorter Notice is hereby given that the 2nd Extra-Ordinary General Meeting ('EGM') of the FY 2025-26 of the Members of Axis Finance Limited ('the Company') will be held on Friday, March 13, 2026 at 10:30 a.m. (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), to transact the following special business:

1. RE-APPOINTMENT OF BABURAO BUSI (DIN: 00425793) AS AN INDEPENDENT (NON-EXECUTIVE) 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 provisions of sections 149, 150(2), 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable master directions issued by Reserve Bank of India, 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 the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee ('Committee') and the Board of Directors ('Board'), Babu Rao Busi (DIN: 00425793), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing his candidature for the office of Director and who is eligible for re-appointment as an Independent (Non-Executive) Director of the Company, be and is hereby re-appointed as an Independent (Non-Executive) Director on the Board of the Company, for his 2nd term, for a period of five (5) consecutive years with effect from April 16, 2026 up to April 15, 2031 (both days inclusive) and that he shall not be liable to retire by rotation;

RESOLVED FURTHER THAT any of the Board of Directors of the Company and / or Company Secretary and / or Chief Financial Officer of the Company be and are hereby severally and / or jointly authorized to sign and execute all such documents and papers (including appointment letter, etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be necessary to expedient and incidental in this regard for giving effect to this resolution."

**On behalf of the Board of Directors,
For Axis Finance Limited**

**sd/-
Rajneesh Kumar
Company Secretary
Membership No.: A31230**

Place: Mumbai
Date: March 02, 2026

Registered Office:
Axis House,
Ground Floor,
Wadia International Centre, Worli,
Mumbai – 400 025



Notes:

1. The Explanatory Statement setting out the material facts pursuant to section 102 of the Companies Act, 2013 ('the Act') relating to special business to be transacted at the meeting is annexed hereto.
2. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No. 03/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023, No. 09/2024 dated September 19, 2024 and No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the Extra-ordinary General Meeting ('EGM') through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Since, EGM is being held through VC / OAVM, appointment of proxy has been dispensed with pursuant to MCA circulars. Accordingly, proxy forms and attendance slips are not annexed to this Notice.
3. In compliance with the applicable provisions of the Companies Act, 2013 (the 'Act'), and MCA Circulars, the EGM of the Company is being held through VC/OAVM on Friday, March 13, 2026 at 10:30 a.m. (IST). The proceedings of the EGM will be deemed to be conducted at Registered Office of the Company at Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400 025.
4. Since the EGM will be held through VC / OAVM, the Route Map is not required and hence not annexed to this Notice.
5. Corporate members intending to appoint their authorized representatives to attend the meeting in terms of section 113 of the Companies Act, 2013 are requested to send to the Company at corporate.secretarial@axisfinance.in a certified true copy of the Board Resolution / Corporate Authorization authorizing their representative to attend and vote on their behalf at the Meeting.
6. All documents referred to in the Notice and the Explanatory Statement, and requiring Member's approval, and such statutory records and registers, as are required to be kept open for inspection under the Act, shall be available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days from the date hereof up to the date of the meeting and will also be available for inspection at the venue of the meeting and also available in electronic mode to the member upon receipt of a request for the same by the Company Secretary at corporate.secretarial@axisfinance.in up to the date of the meeting.
7. 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 Act. The Members will be allowed to pose questions during the course of the EGM. The queries can also be given in advance by e-mail at corporate.secretarial@axisfinance.in.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The profile and other relevant details pursuant to Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India in respect of Director seeking re-appointment at this EGM is provided as **Annexure I** to this Notice.
10. EGM Notice will also be available on the website of the Company www.axisfinance.in



11. In line with the MCA Circulars, Notice of the EGM along with the Explanatory Statement is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company.
12. The Members can join the EGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the EGM by following the procedure mentioned in the Notice.

13. INSTRUCTIONS FOR MEMBERS ATTENDING THE EGM THROUGH VC/OAVM:

- The Members will be provided with a facility to attend the EGM through VC/OAVM through the Microsoft Teams platform and they may access the same from the link sent on their e-mail. On clicking the link written as 'Join the meeting now' as provided by the Company, the Members will be able to attend and participate in the proceedings of the EGM and pose questions.
- Members may join the EGM through Laptops, Smartphones, Tablets and iPads for a better experience. Further, Members will be required to allow a camera and to use the Internet at a good speed to avoid any disturbance during the EGM. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
- The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, for all those Members who are present during the EGM through VC/OAVM.
- Only those Members who will be present at the EGM through VC/OAVM facility and are otherwise not barred from doing so, shall be eligible to vote at the EGM.
- Members who need assistance before or during the EGM may contact Rajneesh Kumar, Company Secretary by e-mailing at corporate.secretarial@axisfinance.in
- Shareholders who have any queries relating to the items of business being considered at this EGM, may send the same in advance mentioning their name, demat account number, email id, mobile number at corporate.secretarial@axisfinance.in. The same shall be addressed by the Company suitably.
- The EGM shall be conducted through the Microsoft Teams platform and as the number of members is less than 50, the Chairman may decide to conduct the voting by show of hands, unless demand for a poll is made by any member in accordance with Section 109 of the Act. In case of a poll on any resolution at the EGM, Members are requested to convey their vote at corporate.secretarial@axisfinance.in

Explanatory Statement pursuant to section 102 of the Companies Act, 2013:

Item No. 1:

The Board of Directors of the Company based on the recommendation of Nomination and remuneration Committee had appointed BabuRao Busi (DIN: 00425793) as an Independent Director of the Company for a period of five (5) years with effect from April 16, 2021 up to April 15, 2026, and his appointment was approved by the Shareholders of the Company at its meeting held on July 20, 2021. The tenure of BabuRao Busi as an Independent Director of the Company is now due to expire on April 15, 2026.

Pursuant to the provisions of Section 149 of Companies Act, 2013 ('Act') and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations'), an Independent Director can be re-appointed for a 2nd term by passing a Special Resolution.

The Nomination and Remuneration Committee, based on the performance evaluation at its meeting held on January 23, 2026 had recommended re-appointment of BabuRao Busi as an Independent Director of the Company to the Board of Directors. The Board of Directors of the Company at its meeting held on February 21, 2026, based on recommendation of the Nomination and Remuneration Committee, had approved the re-appointment of BabuRao Busi as an Independent Director of the Company to hold office for a further period of five (5) years commencing from April 16, 2026 till April 15, 2031 (both days inclusive), subject to approval of the shareholders of the Company.

The Company has received declaration from BabuRao Busi to the effect that he fulfills all criteria for independence under section 149(6) of the Act and SEBI (LODR) Regulations. Further, Babu Rao Busi has also provided confirmation that he is not disqualified from being re-appointed as a Director of the Company in terms of Section 164 of the Act and he has given his consent to act as an Independent Director of the Company. BabuRao Busi also satisfies the fit and proper criteria as prescribed by Reserve Bank of India.

In the opinion of the Board of Directors of the Company, BabuRao Busi is independent of the management of the Company and fulfills the conditions specified in the Act, the rules made thereunder and SEBI (LODR) Regulations for re-appointment as an Independent Director. Further the Board of Directors of the Company is also of the opinion that BabuRao Busi is a person of integrity and has relevant experience and expertise to be re-appointed as an Independent Director of the Company.

The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of BabuRao Busi for re-appointment as an Independent Director of the Company.

During the said tenure, BabuRao Busi shall not be liable to retire by rotation, in terms of Section 149(13) of the Act.

As an Independent Director of the Company, BabuRao Busi will be entitled to sitting fees for attending the meetings of the Board of Directors / Committees of the Board of Directors and Commission. However, he will not be entitled to stock options that may be granted by the Company.

Profile and other details as required under Secretarial Standard on General Meetings ('SS-2') issued by Institute of Company Secretaries of India are enclosed as **Annexure I** to this Notice for the perusal of the members.

In view of the above the Board of Directors recommends the special resolution set out at Item No. 1 of the Notice for approval of the Members.

Except for BabuRao Busi and his relatives, none of the Directors / Key Managerial Personnel of the Company and their relatives is / are in any way, concerned or interested, financially or



otherwise in the resolution set out at Item No.1 of the Notice.

**On behalf of the Board of Directors,
For Axis Finance Limited**

**sd/-
Rajneesh Kumar
Company Secretary
Membership No.: A31230**

Place: Mumbai
Date: March 02, 2026

Registered Office:
Axis House,
Ground Floor,
Wadia International Centre, Worli,
Mumbai – 400 025



Information as required under Clause 1.2.5 of SS-2 is given hereunder:

Particulars	Remarks
Name	BabuRao Busi
DIN	00425793
Age	67 years
Qualification	a) Bachelor Degree in Technology b) Post Graduate Diploma in Management from India Institute of Management, Ahmedabad
Experience	<p>BabuRao Busi has more than 35 years of varied experience in the Corporate sector and Financial Institutions. Proven track record of transformational leadership in restructuring and running large organizations successfully leading to sustainable growth of Business.</p> <p>During his career in UTI Mutual Fund and SUUTI he has handled various assignments and extensively worked in the areas of Capital Markets, Project Finance, Investment Management, Offshore Funds, Venture Capital and Private Equity Funds, resolution of stressed assets and investor relations.</p> <p>Prior to joining UTI in the year 1989, he worked with Larsen & Toubro Ltd. for five (5) years. He has travelled widely both in India and abroad and networked with Industry and various Capital market participants.</p> <p>Shri Babu Rao has been a Director on the Boards of Public and Private limited companies for the past many years. He has been providing continuous guidance to companies as a Board member and as a member of the committees of the Board.</p>
Terms and conditions of appointment	To be re-appointed as an Independent Director of the Company for a period of five (5) consecutive years effective from April 16, 2026 up to April 15, 2031 (both days inclusive) and shall not be liable to retire by rotation
Details of remuneration sought to be paid	Sitting fees for attending Board and Committee meetings of the Company, reimbursement of expenses for attending Board and Committee meetings as applicable and payment of remuneration by way of commission.
Details of remuneration last drawn	He was paid sitting fees of Rs. 41 lakh during FY 2025 and commission of Rs. 10 lakh for FY 2025. During FY 2026, last drawn remuneration (sitting fees) is of Rs. 42 lakh.
Date of first appointment on the Board	April 16, 2021
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
The number of Meetings of the Board attended during FY 2025-26 (Till date)	9 of 9
Other Directorships (excluding Axis)	Genbanext Technologies Private Limited



Particulars	Remarks
Finance Limited)	
Membership / Chairmanship of Committees of other Board	Nil

