

Date: 02nd December, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai — 400 001

Script Code-530109
ISIN No: INE069B01023

Sub: Postal Ballot Notice

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Postal Ballot Notice.

The aforesaid Notice is sent to the members whose names appear in the Register of Members/List of Beneficial Owners as on the Cut-off date being Friday, December 28, 2025, on their registered email address. The Company has engaged NSDL to offer e-voting facility to all its members to enable them to cast their votes electronically. E-voting shall commence on Monday, December 08, 2025 at 9.00 A.M. (IST) and end on Wednesday, January 07, 2026 at 5.00 P.M. (IST).

The said Postal Ballot Notice will also be made available on the website of the Company www.anupamfinserv.com. You are requested to take the above information on record.

Thanking You,

Yours faithfully,

FOR ANUPAM FINSERV LIMITED

PRAVIN
NANJI
GALA
Digitally signed
by PRAVIN NANJI
GALA
Date: 2025.12.02
12:32:33 +05'30'

PRAVIN GALA
DIRECTOR

Mumbai, 02nd December, 2025

NOTICE OF POSTAL BALLOT AND E- VOTING

NOTICE ISSUED TO MEMBERS PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

Dear Members,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (the “Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Management Rules”), Clause 16 of Secretarial Standard-2 (“SS-2”) including any statutory modification or re-enactment thereof for the time being in force, that **ANUPAM FINSERV LIMITED** (hereinafter referred to as the “Company”) is seeking the approval of the members by way of Special Resolutions, for the matter as considered in the resolution appended below, through postal ballot / e-voting.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Management Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as the “SEBI Listing Regulations”) and as per the guidelines issued by the MCA vide MCA Circulars, the Notice would be sent in electronic mode only to all those shareholders who have registered their e-mail addresses with the Company or Depository Participant / Depository / Purva Shareregistry (India) Pvt Ltd, the Company’s Registrar & Transfer Agent (hereinafter referred as “RTA”). Further, the shareholders would have the option to vote only through remote e-voting and voting through physical ballot papers will not be provided.

The members holding equity shares of the Company are requested to carefully read all the instructions given in the notes.

The Explanatory Statement pursuant to the Section 102 of the Act pertaining to the said resolutions setting out the material facts concerning item and the reasons thereof, is also appended. The said resolution and explanatory statement are being sent to you for your consideration pursuant to Rule 22(5) of the Management Rules.

The Board of Directors of the Company has appointed Ms. Kushla Rawat, Practising Company Secretary, as the Scrutinizer (hereinafter referred as the “Scrutinizer”) for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the meeting or to the person authorized by him after completion of scrutiny of the Postal Ballot (including e-voting) in a fair and transparent manner. The results of the postal ballot/e-voting will be announced not later than two working days of the closure of the e-voting i.e., on or before Thursday, December 18, 2025, at the corporate office of the Company and will be displayed at the corporate office of the Company and intimated/communicated to BSE Limited (the "BSE") (hereinafter referred to as the "Stock Exchange") where the equity shares of the Company are listed. The results of the postal ballot will also be displayed on the Company's website www.anupamfinserv.com.

The resolutions, if passed by requisite majority, will be taken as passed effectively on the last date specified by the Company for e-voting, i.e., Wednesday, January 07, 2026. The members are requested to consider and, if thought fit, pass the following resolutions:

SPECIAL BUSINESS:

1. Approval of 'Anupam Finserv Employee Stock Option Plan 2025' for the employees of the company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014, read along with the provisions of the SEBI Share Based Employee Benefits and Sweat Equity Regulations 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment, modification(s) or re-enactment of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or governmental authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the Members be and is hereby accorded to 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 or any other Committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers, conferred by this resolution), to introduce and implement the **Anupam Finserv Employee Stock Option Plan**

2025" (the "**ESOP 2025**") by way of issuance of employee stock options ("**Options**") the salient features of which are furnished in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are permanent employees of the Company, or the employees of subsidiary companies, whether working in India or outside India, and/or to the Directors of the Company, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the ESOP 2025 but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of employee Stock Options ("Options") not exceeding 2,00,00,000 (Two Crores only), convertible into equivalent number of equity shares (or such other number adjusted for change in capital structure or corporate actions in terms of ESOP 2025 as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Compensation Committee in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI SBEB Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time, 2,00,00,000 (Two Crores only) equity shares of INR 1/- (One) each (the "Equity Shares") (or such other number adjusted for change in capital structure or corporate actions in terms of the ESOP 2025 as per applicable law), upon exercise of Options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT the maximum number of Equity Shares granted to Eligible Employees under the ESOP 2025 shall not exceed 2,00,00,000 (Two Crores only) at such price or prices as may be determined by the Nomination and Remuneration Committee in its sole and absolute discretion. This limit as prescribed above is combined limit under ESOP 2025 for employees of own company and subsidiary company(ies) if any.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee may grant, in aggregate, up to 1,00,00,000 (One Crores only) stock options under ESOP 2025 to identified employees, which shall not exceed 50% of the total option pool approved under ESOP 2025.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee may grant Options to Employees of own company or subsidiary(ies) if any, during any one year, equal to or exceeding 1% of the issued capital of the company at the time of grant of the option.

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the ESOP 2025 on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances where such Options shall lapse and to grant such number of Options, to such employees and Directors of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP 2025 and as the Board may in its absolute discretion think fit, subject to applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the ESOP 2025 from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the ESOP 2025, as the Board may in its absolute discretion think fit, subject to applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other re-organisation of capital structure of the Company, as the case may be, the number of Awards and/or the Shares to be allotted upon exercise of the Awards shall be reasonably adjusted and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 1/- (One) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted options under the ESOP 2025.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Options, shall rank pari passu in all respect including dividend with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any variation, amendment, modification or alteration in the ESOP 2025, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the SEBI SBEB Regulations Listing Regulations and other applicable laws unless such variation, amendment, modification or alteration is not detrimental to the interest of the eligible employees who have been granted Options under the ESOP 2025.

RESOLVED FURTHER THAT the board be and is hereby authorised to take necessary steps for receipt of necessary approval(s) for listing, listing, lock in and trading of the Equity Shares to be allotted under the ESOP 2025 on the Stock Exchanges, where the Equity Shares are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2025, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOP Plan and to take all such steps and do all such acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee thereof, including the NRC or any other Committee designated to act as the 'Compensation Committee' under the SEBI SBEB Regulations) be and is hereby authorised to delegate all or any powers conferred herein, to any other committee of directors, to any Key Managerial Personnel, with power to further delegate such powers 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.”

2. Approval for extending the ‘Anupam Finserv Employee Stock Option Plan 2025’ to employees of holding, subsidiary, and associate companies

To consider and to give assent/dissent for passing the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014, read along with the provisions of the SEBI Share Based Employee Benefits and Sweat Equity Regulations 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment, modification(s) or re-enactment of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or governmental authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the Members be and is hereby accorded to 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 or any other Committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers, conferred by this resolution), to extend the benefit of the **Anupam Finserv Employee Stock Option Plan 2025**" (the **"ESOP 2025"**) to or for the benefit of such person(s) who are permanent employees of subsidiary company(ies), if any, of the Company, whether working in India or outside India, and the future subsidiary companies of the Company, if any, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the ESOP 2025 but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company. The salient features of which are furnished in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are permanent employees of subsidiary companies, if any, of the Company, whether working in India or outside India, and the future subsidiary companies of the Company, if any, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the ESOP 2025 but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of employee Stock Options ("Options") not exceeding 2,00,00,000 (Two Crores only), convertible into equivalent number of equity shares (or such other number adjusted for change in capital structure or corporate actions in terms of ESOP 2025 as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI SBEB Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time, 2,00,00,000 (Two Crores only) equity shares of INR 1/- (One) each (the "Equity Shares") (or such other number adjusted for change in capital structure or corporate actions in terms of the ESOP 2025 as per applicable law), upon exercise of Options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT the maximum number of Equity Shares granted to Eligible Employees under the ESOP 2025 shall not exceed 2,00,00,000 (Two Crores only) at such price or prices as may be determined by the Nomination and Remuneration Committee in its sole and absolute discretion. This limit as prescribed above is combined limit under ESOP 2025 for employees of own company and subsidiary company(ies) if any.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee may grant, in aggregate, up to 1,00,00,000 (One Crore only) stock options under ESOP 2025 to identified employees, which shall not exceed 50% of the total option pool approved under ESOP 2025.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee may grant Options to Employees of own company or subsidiary(ies) if any, during any one year, equal to or exceeding 1% of the issued capital of the company at the time of grant of the option.

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the ESOP 2025 on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances where such Options shall lapse and to grant such number of Options, to such employees and Directors of the Subsidiary Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP 2025 and as the Board may in its absolute discretion think fit, subject to applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the ESOP 2025 from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the ESOP 2025, as the Board may in its absolute discretion think fit, subject to applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other re-organisation of capital structure of the Company, as the case may be, the number of Awards and/or the Shares to be allotted upon exercise of the Awards shall be reasonably adjusted and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 1/- (One) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted options under the ESOP 2025.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Options, shall rank pari passu in all respect including dividend with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any variation, amendment, modification or alteration in the ESOP 2025, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the SEBI SBEB Regulations Listing Regulations and other applicable laws unless such variation, amendment, modification or alteration is not detrimental to the interest of the eligible employees who have been granted Options under the ESOP 2025.

RESOLVED FURTHER THAT the board be and is hereby authorised to take necessary steps for receipt of necessary approval(s) for listing, listing, lock in and trading of the Equity Shares to be allotted under the ESOP 2025 on the Stock Exchanges, where the Equity Shares are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2025, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOP Plan and to take all such steps and do all such acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee thereof, including the NRC or any other Committee designated to act as the 'Compensation Committee' under the SEBI SBEB Regulations) be and is hereby authorised to delegate all or any powers conferred herein, to any other committee of directors, to any Key Managerial Personnel, with power to further delegate such powers 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."

3. Approval for grant of stock options to any identified employee(s) equal to or exceeding 1% of the issued equity share capital in financial year under 'Anupam Finserv Employee Stock Option Plan 2025'.

To consider and to give assent/dissent for passing the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014, read along with the provisions of the SEBI Share Based Employee Benefits and Sweat Equity Regulations 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment, modification(s) or re-enactment of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or governmental authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the Members be and is hereby accorded to 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 or any other Committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers, conferred by this resolution), be and is hereby accorded to create, grant, offer, issue and allot from time to time, in one or more tranches, upto **80,00,000** (Eighty Lakhs only) Employee Stock Options ("Options"), which constitutes **4.215% of the issued share capital** of the Company as on the date of passing of this special resolution to **Mr. Vishwajeet Katkar**, Chief Business Officer of the Company under the Anupam Finserv Employee Stock Option Plan 2025 (hereinafter referred to as the "ESOP 2025"/ "Scheme") exercisable into upto **80,00,000** (Eighty Lakhs only) equity shares of face value of INR 1/- each fully paid up, on such terms and conditions as may be prescribed under the Scheme and in accordance with applicable laws.

RESOLVED FURTHER THAT the above grant, being equal to or exceeding 1% of the issued capital of the Company in any one year, is specifically approved for the said identified employee in compliance with Regulation 6(3) of the SEBI SBEB Regulations.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee thereof, including the NRC or any other Committee designated to act as the 'Compensation Committee' under the SEBI SBEB Regulations) be and is hereby authorised to delegate all or any powers conferred herein, to any other committee of directors, to any Key Managerial Personnel, with power to further delegate such powers 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."

4. Approval of Material Related Party transactions

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Dream Road Technologies Private Limited, Related Party for the Company, in which one of the Director is a Member, upto Rs. 15 Crores (Rupees Fifteen Crores) as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the value of all these transaction(s) may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved and confirmed in all respects.”

**By order of the Board of Directors
for ANUPAM FINSERV LIMITED**

**SD/-
SHEETAL DEDHIA
COMPANY SECRETARY
ACS 52175**

Mumbai, 12th November, 2025

NOTES:

1. Explanatory statement pursuant to the provisions of Section 102 read with Section 110 of the Act, setting out the material facts pertaining to the resolutions are annexed hereto along with Postal Ballot Notice (“Notice”) for your consideration.
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is Friday, November 28, 2025 (“Cut-off Date”). A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
3. This Notice along with the instructions regarding e-voting is being sent only by e-mail to all those Members, whose e-mail addresses are registered with the Company or with the Depositories/Depository Participants and whose names appear in the Register of Members/list of Beneficial Owners as on the Cut-off Date, in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and 39/2020 dated December 31, 2020, (“MCA Circulars”). The Notice shall also be uploaded on the website of the Company i.e. www.anupamfinserv.com and on the e-voting website of NSDL i.e. <https://www.evoting.nsdl.com/>
4. All the Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories/Depository Participants) shall be entitled to vote in accordance with the process specified in the e-voting instructions. In view of the MCA Circulars, the physical copy of Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.
5. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules made thereunder, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the SEBI Listing Regulations”) and in

accordance with the MCA Circulars, the Company has engaged NSDL as the agency for facilitating remote e-voting to enable the Members to cast their votes electronically ("remote e-voting"). In accordance with the MCA Circulars, the Members can vote only through remote e-voting.

6. E-voting shall commence on Monday, December 08, 2025 at 9.00 A.M. (IST) and end on Wednesday, January 07, 2026 at 5.00 P.M. (IST). The e-voting module shall be disabled for voting thereafter.

7. The Board of the Company has appointed Mrs. Kushla Rawat, Practising Company Secretary (ACS No. 33413 and CP No. 12599) as the Scrutinizer for conducting the postal ballot process (including e-voting), in a fair and transparent manner.

8. Upon completion of scrutiny of the votes, the Scrutinizer will submit his final report to the Chairman of the meeting or to the person authorised by him as soon as possible after the last date of e-voting but not later than Friday, January 09, 2026. The Results of the E-voting/Postal Ballot will be declared intimated to the Stock Exchanges on which the equity shares of the Company are and displayed at the corporate office and on the website of the Company.

9. The Postal Ballot Notice is also being uploaded on the Company's website, www.anupamfinserv.com.

10. Resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a general meeting of the members.

11. In this Notice and the statement of material facts, the term "shareholder(s)" and "member(s)" are used interchangeably.

12. Members can also register their e-mail IDs and contact numbers with the Company by sending details to their respective depositories, CDSL and/ or NSDL or with the Registrar and Transfer Agent, viz., Purva Sharegistry India Pvt Ltd to enable the Company to communicate to the members, the information about various developments in the Company via email/SMS.

13. The remote e-voting process shall be as under:

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote

through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-

	<p>Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access

	the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kushlarawat@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can

also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Suketh Shetty at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@anupamfinserv.com or support@purvashare.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@anupamfinserv.com or support@purvashare.com.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Items 1 and 2:

Approval of "Anupam Finserv Employee Stock Option Plan 2025" (the "ESOP 2025") for the employees of the company & Approval for extending the 'Anupam Finserv Employee Stock Option Plan 2025' to employees of holding, subsidiary, and associate companies

In today's competitive world, the employees of a company are its most important resource and asset. Your Company fully recognizes the same and therefore, wants its employees to participate and share the fruits of growth and prosperity along with the Company.

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan. Your Company believes in rewarding its employees including Directors of the Company as well as that of the subsidiary companies, if any, for their continuous hard work, dedication and support, which has led the Company and its subsidiary company(ies) on the growth path. To this end, the Company intends to grant its selected employees Employees' Stock Options ("Options"), with a view to attract and retain key talents working with the Company, its Subsidiary Company(ies) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute to act as the compensation Committee ("Nomination and Remuneration Committee ") under the SEBI Share Based Employee Benefits and Sweat Equity Regulations 2021 ("SEBI SBEB Regulations") has proposed **"Anupam Finserv Employee Stock Option Plan 2025" (the "ESOP 2025")**. The ESOP 2025 has been formulated in accordance with the SEBI SBEB Regulations. The terms and broad framework of the ESOP 2025 have been approved by the Board of Directors of the Company through a resolution dated Nov 12, 2025.

Under the ESOP 2025, the eligible employees shall be granted Options in the form of options which will be exercisable into equity shares of INR 1/- (One) each of the Company (the "Equity Shares"). The maximum number of Equity Shares to be issued and allotted under the ESOP 2025 shall be

limited to 2,00,00,000 (Two Crores only) Equity Shares of the Company representing approximately 10.54% of the current paid-up equity shares of the Company.

The ESOP 2025 will be administered by the Nomination and Remuneration Committee of the Board constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 (the "Act").

The salient features, relevant disclosures and details of the ESOP 2025 are as follows:

a) Brief description of the Anupam Finserv Employee Stock Option Plan 2025

This proposed plan called the "Anupam Finserv Employee Stock Option Plan 2025" ("ESOP 2025") provides alternatives to the Company to grant incentives to eligible employees (as selected by the Nomination and Remuneration Committee/Compensation Committee) Options and subject to applicable law and terms and conditions of ESOP 2025, the eligible employees shall be entitled to receive Equity Shares upon fulfilment of those conditions as is determined by the Nomination and Remuneration Committee/Compensation Committee.

The objectives of the ESOP 2025 are to create a variable pay structure for the employees, incentivize them in line with Company's performance, and to retain and motivate senior and critical human resources and promote loyalty to the Anupam Finserv Group.

The key objectives of the ESOP Plan are:

- 1) create a sense of ownership and participation amongst the employees;
- 2) motivate the employees with incentives and reward opportunities;
- 3) drive entrepreneurship mindset of value creation for the organization;
- 4) provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; and
- 5) achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.

b) Total number of Options to be granted

The total number of Options that may in the aggregate be granted shall be such number that would entitle the grantees to acquire, in one or more tranches, such equity shares of the Company not exceeding 2,00,00,000 (Two Crores only) equity shares of INR 1/- each (One) (the "Equity Shares"). Upon exercise, each Option entitles the relevant grantee to one Equity Share.

In case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or

other reorganisation of capital structure of the Company, as the case may be, the number of Options and/or the shares to be allotted upon exercise of Options shall be reasonably adjusted as per the provisions of the ESOP 2025 and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 1/- (One) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the eligible employees who have been granted Options under the ESOP 2025.

Options not vested due to non-fulfilment of the vesting conditions, vested Options which the grantees expressly refuse to exercise, Options (vested and not exercised and unvested) which have been surrendered and any Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Options or the underlying Equity Shares will be available for grant under the present ESOP 2025 or under a new scheme, subject to compliance with applicable laws.

c) Identification of classes of employees entitled to participate in the ESOP 2025

Following classes of employees shall be eligible to participate in the ESOP Scheme, in line with SBEB regulation 2(i):

- a) an employee of the Company working in India or out of India; or
- b) a director of the company, whether a whole-time director or not, including a non-executive director who is not a member of the promoter group but excluding an independent director; or
- c) an Employee as defined in sub-clauses (a) or (b) of a group company including a subsidiary or its associate company, in India or outside India, or of a holding company of the company. but excludes
 - 1. an employee who is a Promoter or belongs to the Promoter Group; or
 - 2. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.

The eligibility of an employee shall be determined by the Nomination and Remuneration Committee as per the eligibility criteria as may be determined by the Board/ Nomination and Remuneration Committee.

d) Requirements of vesting, period of vesting

The Board or the Nomination and Remuneration Committee may, at its discretion, lay down certain criteria including, but not limited to, the 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 can vest, and which may be specified in the respective grant letters/award agreement or the vesting letters to be issued in this regard, The detailed terms and conditions relating to such criteria for vesting, the period over which and the proportion in which the Options granted would vest will be subject to the minimum and maximum vesting period as specified below.

Vesting period for Options: The Options would vest not earlier than 1 (one) year or such time period as may be prescribed under the Applicable Law including but not limited to SEBI (SBEB) Regulations. The options would vest not later than 5 (five) years from the date of grant of options.

The vesting schedule (i.e. exact proportion in which and the exact period over which the Options would vest) would be determined by the Nomination and Remuneration Committee. The Options granted under the ESOP 2025 may vest in one or more tranches.

e) Maximum period within which the Options shall be vested:

All the Options granted on any date shall vest not later than the maximum period of 5 (five) years from the date of grant of options, as may be determined by the Nomination and Remuneration Committee.

f) Exercise price or pricing formula

Subject to SEBI Regulations, the Nomination and Remuneration Committee, in its absolute discretion, shall determine the Exercise Price of the Options granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price (on Stock Exchange with highest volume) of the Shares of the Company as on the Grant Date.

g) Exercise period and the process of exercise

Exercise period would commence from the vesting date and would expire not later than 2 (two) years from the respective Vesting date. If the Options are not exercised within the exercise period they shall lapse and be cancelled forthwith. The Company shall not have any

obligations to the Option holder towards such lapsed Options.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee and on execution of such other documents, as may be prescribed by the Nomination and Remuneration Committee from time to time.

h) The appraisal process for determining the eligibility of employees

The appraisal process for determining the eligibility of the employees will be specified by the Board or the Nomination and Remuneration Committee from time to time, and will be based on criteria, such as level, role/criticality of the employee, length of service with the Company, work performance, and such other criteria that may be determined by the Board or the Nomination and Remuneration Committee, as applicable, at its sole discretion. The Board or the Remuneration Committee may decide to extend the benefits of the ESOP 2025 to new entrants or to existing eligible employees on such basis as it may deem fit, in accordance with applicable law.

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

The maximum number of Options that may be granted to any specific employee of the Company under the ESOP 2025 in any financial year and in aggregate, shall not exceed 1,00,00,000 (One Crore only), which shall be adjusted in lieu of corporate actions, adjustments/re-organisation of capital structure of the Company from time to time.

j) Maximum quantum of benefits to be provided per employee under the ESOP 2025

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the shares as on the date of exercise of options. Apart from grant of Options as stated above, no monetary benefits are contemplated under the ESOP 2025.

k) Route for ESOP 2025 implementation and administration

The ESOP 2025 shall be implemented and administered directly by the Company.

l) Source of acquisition of shares under ESOP 2025

The ESOP 2025 contemplates issue of fresh/ primary shares by the Company.

m) 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 present ESOP 2025.

n) Maximum percentage of secondary acquisition

This is not relevant under the present ESOP 2025.

o) Accounting and Disclosure Policies

The Company shall follow the Ind AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB Regulations.

p) Method of Option valuation

The Company shall adopt 'fair value method' for valuation of Options as prescribed under Ind AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time.

q) 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 Board's Report.

r) Period of lock-in

The Shares arising out of Exercise under ESOP 2025 shall be subject to a lock-in period as specified in a specific Grant Letter in a manner as the Committee may decide. The lock-in period will be up to a maximum period of 6 (six) months from the respective Exercise Date.

s) Terms & conditions for buyback, if any, of specified securities

This is not relevant under the present ESOP 2025.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the ESOP 2025 shall be open for inspection by the Members in electronic mode. Members can inspect the same by sending an email to compliance@anupamfinserv.com

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the ESOP 2025.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No. 1 of the accompanying notice.

Items 3: Approval for grant of stock options to any identified employee(s) equal to or exceeding 1% of the issued equity share capital in financial year under 'Anupam Finserv Employee Stock Option Plan 2025'

Mr. Vishwajeet Katkar began his career as a founder, successfully exiting his first venture before transitioning into venture capital, where he backed several early-stage fintech startups. His experience in investing and scaling businesses led him to Apollo Finvest, where he played a key role in driving growth and strategy, helping the Company scale.

The Company's future phenomenal growth rate can be achieved by his leading the Company and managing and overseeing the Company's sales and growth graph going forward and will be fully responsible for the same. Hence his critical role in the growth of the company onwards allows to provide him the ESOP.

Accordingly, it was decided to compensate Mr. Vishwajeet Katkar through two parts – one part as cash compensation in the form of a fixed regular salary and second part as upto 80,00,000 (Eighty Lakhs only) stock options under ESOP 2025 i.e. 4.21% (percent) of the issued share capital of the Company as on the date of passing of this special resolution. Such ESOPs to be Granted at the exercise price of INR 1.90 per equity share/-.

None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the Notice. Mr. Vishwajeet Katkar is not related to any other Director or KMP of the Company.

The Board commends the Special Resolutions set out at Item No. 3 of this Notice for approval by the members.

Item No. 4 – Approval of Material Related Party Transactions

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations'), any transaction(s) with the Related Party, to be entered into individually or taken together with previous transactions during any financial year, exceeds `1,000 Crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements, whichever is lower ('Material Related Party Transactions'), require prior approval of the Members.

Dream Road Technologies Private Limited is a company in which Mr. Pravin Gala, Director of the Company is interested by way of purchase of Equity Shares in the Company. As per provisions of the Act and SEBI Listing Regulations, Dream Road Technologies Private Limited is Related Party of the Company. The Company, in the regular course of business, enters into various business transactions with Dream Road Technologies Private Limited, as described in the table below at arm's length:

SN	PARTICULARS	DETAILS
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Dream Road Technologies Private Limited – a private limited company in which Mr. Pravin Gala is interested by way of purchase of Equity Shares of Dream Road Technologies Private Limited
2	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Pravin Gala
3	Type, tenure, material terms and particulars	Loans granted and Investments made- in ordinary course of business and at arm's length - Material terms and conditions are based on the contracts which inter alia include secured credit facility with interest rates 15% to 18% per annum, tenure 12 to 60 months and Leasing of cars for a tenure to 12 to 60 months and investments in the Related Party
4	Value of the proposed transaction	Rs. 15 Crore
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	400%
6	Details required if the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable since the Company is a NBFC
7	Justification as to why the RPT is in the interest of the listed entity	Generates additional revenue for the Company
8	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	-
9	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The Board of Directors therefore recommends the resolution as set out in Item No. 4 of the Notice for approval of members of the Company by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Pravin Gala are concerned or interested, financially or otherwise, in the said resolution. The explanatory statement may also be regarded as a disclosure under Regulation 30(7) of SEBI (LODR) Regulation, 2015 with the Stock Exchanges.

For ANUPAM FINSERV LIMITED

SD/-
SHEETAL DEDHIA
COMPANY SECRETARY
ACS 52175

Mumbai, 12th November, 2025