

NOTICE

NOTICE is hereby given that the Twenty Third (23rd) Annual General Meeting ('AGM') of the Members of Assets Care & Reconstruction Enterprise Ltd. will be held on Tuesday, September 30, 2025 at 11:00 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To consider, approve and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Report of the Auditors thereon.
2. To declare a final dividend on equity shares for the financial year ended March 31, 2025.
3. To appoint Mr. Manish Jain (DIN: 02578269) as Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **Appointment of Mr. Praveen Garg (DIN: 00208604) as an Independent Director of the Company**

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

"RESOLVED THAT in terms of the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other regulatory approvals as may be required, Mr. Praveen Garg (DIN: 00208604), who was appointed as an Additional Director (Independent) by the Board at its meeting held on December 17, 2024, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and who shall hold office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years effective from December 17, 2024.

RESOLVED FURTHER THAT Company Secretary of the Company, be and is hereby authorized to file relevant forms with the Registrar of Companies, NCT of Delhi and to do such other acts, deeds and things as may be considered necessary to give effect to this resolution."



ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.

Registered Office : 14th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019 Tel.: 011-66115600

Corporate Office : Unit No. 502, C Wing, One BKC, Radius Developers, Plot No. C-66, G-Block, Bandra Kurla Complex, Mumbai – 400051 Tel.: 022 68643101

5. **Appointment of Mr. Kartik Bangalore (DIN: 10851539) as Non-Executive Nominee Director of the Company**

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

“RESOLVED THAT in terms of the provisions of Sections 152, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other regulatory approvals as may be required, Mr. Kartik Bangalore (DIN: 10851539), who was appointed as an Additional Director by the Board through circular resolution dated February 24, 2025, pursuant to the provisions of section 161(1) of the Companies Act, 2013, and the Articles of Association of the Company, and who shall holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Nominee (Sponsor) Director of the Company representing Axis Bank Limited with effect from February 24, 2025 and shall be liable to retire by rotation.”

RESOLVED FURTHER THAT Company Secretary of the Company, be and is hereby authorized to file relevant forms with the Registrar of Companies, NCT of Delhi and to do such other acts, deeds and things as may be considered necessary to give effect to this resolution.”

6. **Appointment of Mr. Subodh Kumar Jaiswal (DIN: 08195141) as an Independent Director of the Company**

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

“RESOLVED that in terms of the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other regulatory approvals as may be required, Mr. Subodh Kumar Jaiswal (DIN: 08195141), who was appointed as an Additional Director (Independent) by the Board at its meeting held on April 28, 2025, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and who shall holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years effective from April 28, 2025.

RESOLVED FURTHER THAT Company Secretary of the Company, be and is hereby authorized to file relevant forms with the Registrar of Companies, NCT of Delhi and to do such other acts, deeds and things as may be considered necessary to give effect to this resolution.”

7. **Appointment of Mr. Pradip P Shah (DIN: 00066242) as an Independent Director of the Company**

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

“RESOLVED THAT in terms of the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies



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(Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other regulatory approvals as may be required, Mr. Pradip P Shah (DIN: 00066242), who was appointed as an Additional Director (Independent) by the Board at its meeting held on August 20, 2025, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and who shall hold office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years effective from August 20, 2025.

RESOLVED FURTHER THAT Company Secretary of the Company, be and is hereby authorized to file relevant forms with the Registrar of Companies, NCT of Delhi and to do such other acts, deeds and things as may be considered necessary to give effect to this resolution."

8. **Re-appointment of Mr. Sunil Kumar Chaturvedi (DIN: 02183147) as an Independent Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals as may be required, Mr. Sunil Kumar Chaturvedi (DIN: 02183147), who was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from September 4, 2020 to September 3, 2025, and who being eligible for re-appointment and based on the recommendation of the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years commencing from September 4, 2025 to September 3, 2030.

RESOLVED FURTHER THAT Company Secretary of the Company, be and is hereby authorized to file relevant forms with the Registrar of Companies, NCT of Delhi and to do such other acts, deeds and things as may be considered necessary to give effect to this resolution."

9. **Alteration in Articles of Association of the Company**

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

"RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded for alteration of articles 152 and 172 of the Articles of Association of the Company by substituting in its place, the following:

1. **Article 152** of the Articles of Association be and is hereby substituted with the following:



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"The participation of directors in a meeting of the Board may be either in person or through video-conferencing or other audio-visual means, as may be prescribed, which are capable of recording and recognizing the participation of the directors and of recording and storing the proceedings of such meetings along with the date and time."

2. **Article 172** of the Articles of Association be and is hereby substituted with the following:

"The profits of the company subject to any special rights relating thereto, created or authorized to be created by the Memorandum or these presents and subject to the provisions of the Act and these presents, shall be divisible among the members in proportion to the amount of capital paid up on the shares held by them respectively. Dividends shall be declared by the Company as and when and in amounts determined by the Board, in accordance with law and the dividend distribution policy."

For purpose of this Article, "Dividend Distribution Policy" shall mean the minimum payout of dividend to be paid to all the members of the company on an annual basis in the range of 25% (twenty five percent) to 75% (seventy five percent) of distributable profits, including applicable taxes, in any financial year subject to all capital adequacy norms as prescribed by Reserve Bank of India (RBI) directions from time to time.

It is hereby clarified that nothing contained in this Article shall restrict the right of the Board to declare dividend at a higher rate than what is provided in the Dividend Distribution Policy under this Article."

RESOLVED FURTHER THAT the Board of Directors of the Company (including its appropriate committees, if any), be and is hereby authorized to do all acts, deeds and things and give such directions as may be deemed necessary or expediate, to give effect to this resolution."

10. **Authorization for issuance and allotment of Non-Convertible Debentures ("NCD's")**

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, as may be amended from time to time, the Foreign Exchange Management Act, 1999, as amended, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and subject to such conditions as may be prescribed by such regulatory authority while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company / any committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution may accept, the approval of the Company, be and is hereby accorded to the Board to make offer(s) or invitation(s) to subscribe the Non-Convertible Debentures ('NCDs') in one or more series, denominated in Indian rupees or in any foreign currency on private placement basis, in one or more tranches, during the period of one year from the date of passing of this Resolution within the overall borrowing limits of the Company, as approved by the Members, from time to time pursuant to Section 180(1)(c) of the Companies Act, 2013.



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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee, be and is hereby authorized to determine and consider terms and conditions that are proper and most beneficial to the Company including, without limitation, the terms of issue including the class of investors to whom the NCDs are to be issued, time of issuance of NCD's, the number of NCDs, number of tranches, issue price, tenor, securities to be offered, interest rate, premium/ discount, utilization of the issue proceeds and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard and matters connected therewith or incidental thereto. "

By order of the Board of Directors



Sh. Shariq Malik
Mohd. Shariq Malik
* **Company Secretary**
M. No.-: A22293

Registered Office:
14th Floor, Eros Corporate Tower
Nehru Place, New Delhi - 110019

Dated: September 8, 2025
Place: New Delhi

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Corporate Office : Unit No. 502, C Wing, One BKC, Radius Developers, Plot No. C-66. G-Block, Bandra Kurla Complex, Mumbai – 400051 Tel.: 022 68643101

NOTES

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its circular dated General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") has permitted the Companies to hold the AGM through VC / OAVM, without the physical presence of the Members at a common venue upto September 30, 2025. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, 23rd AGM of the Company is being held through VC / OAVM. **The deemed venue for the AGM shall be the Registered Office of the Company.**
2. **Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available and hence the Proxy Form, Attendance Slip and Route Map are not annexed to the Notice.**
3. Institutional/Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution/ Authorization shall be sent to the Company Secretary by email through its registered email address to ms.malik@acreindia.in.
4. The explanatory statement in respect to Special Business as required under section 102 of the Act, is annexed hereto.

Additional Information pertaining to Ordinary Business for Item No. 3 as specified in Secretarial Standard - 2 on 'General Meetings' issued by the Institute of Company Secretaries of India have been given in the Annexure-A, annexed to this notice.
5. Relevant documents referred to in the accompanying Notice and the statements (including letter of appointment containing the terms and conditions of appointment of independent director(s)) are open for inspection by the members in electronic mode. Members can inspect the same by sending an email to ms.malik@acreindia.in upto the date of AGM.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act, will be available for inspection in electronic mode. Members can inspect the same by sending an email to ms.malik@acreindia.in.
7. The members may note that the notice of AGM of the Company will be available on Company's website i.e., www.acreindia.in.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act and MCA General Circular No. 14/2020 dated April 8, 2020.



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9. In view of relaxation given by MCA Circulars, Annual Report including the Financial statements, Auditor's report, Board's report and Notice of Annual General Meeting along with all the annexures and attachments thereof are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company and trustees for the debenture-holder of the Company and all other persons so entitled at their registered e-mail addresses. Shareholders whose email address is not registered/updated with the Company may update the same by sending an email to designated email address as mentioned in this notice.
10. Members may note the designated email address of the company i.e. ms.malik@acreindia.in for any technical assistance before or during the meeting and for registering the email Id with the company for participating in the meeting.
- 11. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
- a) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the "**Zoom application**" by downloading the same in your laptops/IPads/mobile phones. Shareholders may access the same at by using meeting ID: 826 1003 5216 and Passcode: 344775.
- b) Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- c) 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.
- d) The Members will only be allowed to express their views/ ask questions during the meeting.
- e) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM till 15 minutes thereafter.

By order of the Board of Directors



Sh. Malik
Mohd. Shariq Malik
Company Secretary
M. No.: A22293

Registered Office:
14th Floor, Eros Corporate Tower,
Nehru Place, New Delhi - 110019

Dated: September 8, 2025
Place: New Delhi

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

Item No. 4

In order to further strengthen and diversify the Board, it was proposed to appoint Mr. Praveen Garg as an Independent Director on the Board of the Company, subject to the prior approval of the Reserve Bank of India (RBI), in accordance with the applicable regulatory requirements.

In view of the above, the Board of Directors of the Company ("Board"), at its meeting held on August 28, 2024, on the recommendation of the Nomination and Remuneration Committee ("NRC"), accorded its in-principle approval for the appointment of Mr. Praveen Garg (DIN: 00208604) as an Independent Director on the Board of the Company for a period of five years, subject to the approval of the shareholders and the Reserve Bank of India.

Further, in accordance with the provisions of the SARFAESI Act, 2002, the Company sought the approval of the RBI vide its application dated September 2, 2024, and the RBI, through its letter dated December 10, 2024, has granted approval for the appointment of Mr. Garg as an Independent Director on the Board of the Company.

Subsequently, the Board of Directors of the Company had appointed Mr. Praveen Garg as an Additional Director (Independent) on the Board of the Company, with effect from December 17, 2024. In accordance with the provisions of section 161 of the Companies Act, 2013, Mr. Garg shall hold office up to the date of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to 5 years.

The Company has received the notice under Section 160 of the Companies Act, 2013, from Mr. Praveen Garg, expressing his candidature as an Independent Director of the Company.

The Company has received a declaration of Independence from Mr. Garg. Further, Mr. Garg is not disqualified from being appointed as an Independent Director in terms of section 164 of the Act. In the opinion of the Board, Mr. Garg fulfills the conditions specified in the Companies Act, 2013, and the rules made thereunder and Mr. Garg is Independent of the management. Keeping in view his rich knowledge and experience, which could be utilized to put appropriate strategies for growth of business activities of the Company, it was thought fit to appoint Mr. Praveen Garg as an Independent Director of the Company for a period of 5 years effective from December 17, 2024.

Brief Profile of Mr. Praveen Garg

Mr. Praveen Garg is a former Indian Administrative Service (IAS) Officer with experience of more than three decades. He has served Government of India for more than 8 years in the Ministry of Law and Justice, Ministry of Finance and Ministry of Environment, Forest & Climate Change. Further, he has over 25 years of experience with the State Government of Madhya Pradesh holding key positions such as Secretary (Finance), Commissioner (Institutional Finance), Managing Director of MP State Industrial Development Corporation Limited, Managing Director of MP Trade and Investment Facilitation Corporation Limited, Revenue Commissioner (Bhopal Division) and District Magistrate (Jabalpur, Khandwa, Satna and Sidhi-Singrauli). Mr. Garg is a Commerce graduate from Delhi University and a Chartered Accountant. Further, Mr.

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Garg is Director on the Board of LIC Mutual Fund Asset Management Limited, Lemon Tree Hotels Limited and Ambuja Cements Ltd.

The Board recommends the shareholders to pass the Ordinary Resolution, as set out in the Item no. 4 of the accompanying Notice, to approve the proposal. The detailed profile of Mr. Praveen Garg is enclosed as Annexure-1.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Praveen Garg, are in any way is concerned or interested, financially or otherwise in this resolution.

Annexure 1

Name of Director	Praveen Garg			
Age	64 Years			
Qualification	B. Com (H) and Chartered Accountant			
Experience	Mr. Praveen Garg is a former Indian Administrative Service (IAS) Officer with experience of more than three decades. He has served Government of India for more than 8 years in the Ministry of Law and Justice, Ministry of Finance and Ministry of Environment, Forest & Climate Change. Further, he has over 25 years of experience with the State Government of Madhya Pradesh holding key positions such as Secretary (Finance), Commissioner (Institutional Finance), Managing Director of MP State Industrial Development Corporation Limited, Managing Director of MP Trade and Investment Facilitation Corporation Limited, Revenue Commissioner (Bhopal Division) and District Magistrate (Jabalpur, Khandwa, Satna and Sidhi-Singrauli).			
Date of first appointment on the Board	December 17, 2024			
Terms and conditions of appointment	As per his appointment letter (https://www.acreindia.in/compliance)			
Details of remuneration to be paid	Nil			
Details of last remuneration drawn	Nil			
Number of Board meeting attended during FY 2024-25	4			
No. of Companies in which he holds Directorship	3 (Apart from ACRE)			
Shareholding in the Company	Nil			
Membership/Chairmanship of committees of other Boards	S. No.	Name of Company	Name of Committee	Designation (Chairman/member)
	1	Lemon Tree Hotels Limited	Audit Committee	Chairman
			Risk Management Committee	Member

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	2	LIC Mutual Fund Asset Management Limited	Audit Committee	Chairman
			Unitholder Protection Committee	Member
			Risk Management Committee	Member
Relationship with other directors, Manager and Key Managerial Personnel	Nil			
Other directorships	<ol style="list-style-type: none"> 1. Ambuja Cements Limited 2. Lemon Tree Hotels Limited 3. LIC Mutual Fund Asset Management Limited 			

Item No. 5

Previously, Mr. Prashant Joshi was the Nominee (Sponsor) Director of Axis Bank Limited on the Board of the Company and was due to retire by rotation at the last Annual General Meeting. However, Axis Bank withdrew his nomination as its Sponsor Director, and accordingly, Mr. Joshi retired from the sponsor directorship of the Company with effect from September 27, 2024. Subsequently, Axis Bank proposed the name of Mr. Kartik Bangalore as its new Nominee (Sponsor) Director on the Board of the Company.

In view of the above, the Board of Directors of the Company ("Board"), at its meeting held on November 21, 2024, on the recommendation of the Nomination and Remuneration Committee ("NRC"), accorded its in-principle approval for the appointment of Mr. Kartik Bangalore (DIN: 10851539) as an Non-Executive Nominee (Sponsor) Director on the Board of the Company (representing Axis Bank Limited), subject to the approval of the shareholders and the Reserve Bank of India.

Further, in accordance with the provisions of the SARFAESI Act, 2002, the Company sought the approval of the RBI vide its application dated December 10, 2024, and the RBI, through its letter dated February 20, 2025, has granted approval for the appointment of Mr. Bangalore as a Non-Executive Nominee (Sponsor) Director on the Board of the Company for a period not exceeding 5 years.

Subsequently, the Board of Directors of the Company had appointed Mr. Bangalore as an Additional Director on the Board of the Company, with effect from February 24, 2025. In accordance with the provisions of section 161 of the Companies Act, 2013, Mr. Bangalore shall hold office up to the date of forthcoming Annual General Meeting and is eligible to be appointed as a Non-Executive Nominee (Sponsor) Director of the Company.

The Company has received the notice under Section 160 of the Companies Act, 2013, from Mr. Kartik Bangalore, expressing his candidature as a Non-Executive Nominee (Sponsor) Director of the Company. Further, Mr. Bangalore is not disqualified from being appointed as a Director in terms of section 164 of the Act.



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Brief Profile of Mr. Kartik Bangalore

Mr. Kartik Bangalore is President and Head of Conglomerates and Large Corporates at Axis Bank. He is a career banker with over 23 years of experience in wholesale banking in India. During this period, he has advised and helped corporates in India raise over \$20bn in financing across loans, debt & equity. Prior to his role in Axis Bank, he was Managing Director - Corporate Banking & Head of Local Corporate Banking at Citibank, India. Mr. Kartik is a graduate in Commerce from Shri Ram College of Commerce, Delhi and is a Chartered Accountant.

The Board recommends the shareholders to pass the Ordinary Resolution, as set out in the Item no. 5 of the accompanying Notice, to approve the proposal. The detailed profile of Mr. Kartik Bangalore is enclosed as Annexure-2.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Kartik Bangalore, are in any way is concerned or interested, financially or otherwise in this resolution.

Annexure 2

Name of Director	Kartik Bangalore
Age	50 Years
Qualification	B. Com (H), Chartered Accountant
Experience	Mr. Kartik Bangalore is a career banker with over 23 years of experience in wholesale banking in India. During this period, he has advised and helped corporates in India raise over \$20bn in financing across loans, debt & equity. Prior to his role in Axis Bank, he was Managing Director - Corporate Banking & Head of Local Corporate Banking at Citibank, India.
Date of first appointment on the Board	February 24, 2025
Terms and conditions of appointment	Terms and Conditions are as follow: a) Liable to retire by rotation as per Companies Act, 2013. b) He is not entitled for any remuneration
Details of remuneration to be paid	Nil
Details of last remuneration drawn	Nil
Number of Board meeting attended during FY 2024-25	1
No. of Companies in which he holds Directorship	0 (Apart from ACRE)
Shareholding in the Company	Nil
Membership/Chairmanship of committees of other Boards	Nil
Relationship with other directors, Manager and Key Managerial Personnel	Nil
Other directorships	Nil



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Item No. 6

Pursuant to the resignation of Mr. Anil Chandanmal Singhvi as an Independent Director, the appointment of Mr. Subodh Kumar Jaiswal as an Independent Director was proposed to further strengthen the Board.

In view of the above, the Board of Directors of the Company ("Board"), at its meeting held on December 17, 2024, on the recommendation of the Nomination and Remuneration Committee ("NRC"), accorded its in-principle approval for the appointment of Mr. Subodh Kumar Jaiswal (DIN: 08195141) as an Independent Director on the Board of the Company for a period of five years, subject to the approval of the shareholders and the Reserve Bank of India.

Further, in accordance with the provisions of the SARFAESI Act, 2002, the Company sought the approval of the RBI vide its application dated January 7, 2025, and the RBI, through its letter dated April 15, 2025, has granted approval for the appointment of Mr. Jaiswal as an Independent Director on the Board of the Company.

Subsequently, the Board of Directors of the Company had appointed Mr. Subodh Kumar Jaiswal as an Additional Director (Independent) of the Company with effect from April 28, 2025. In accordance with the provisions of section 161 of the Companies Act, 2013, Mr. Jaiswal shall hold office up to the date of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to 5 years.

The Company has received the notice under Section 160 of the Companies Act, 2013, from Mr. Subodh Kumar Jaiswal, expressing his candidature as an Independent Director of the Company.

The Company has received a declaration of Independence from Mr. Jaiswal. Further, Mr. Jaiswal is not disqualified from being appointed as an Independent Director in terms of section 164 of the Act. In the opinion of the Board, Mr. Jaiswal fulfills the conditions specified in the Companies Act, 2013, and the rules made thereunder and Mr. Jaiswal is Independent of the management. Keeping in view his rich knowledge and experience, which could be utilized to put appropriate strategies for growth of business activities of the Company, it was thought fit to appoint Mr. Subodh Kumar Jaiswal as an Independent Director of the Company for a period of 5 years effective from April 28, 2025.

Brief Profile of Mr. Subodh Kumar Jaiswal

Mr. Subodh Kumar Jaiswal is a retired Indian Police Service (IPS) Officer with extensive leadership experience in national security, law enforcement and organizational management. He began his journey in the Indian Police in 1985. In a career span of 38 years, he had served with distinction in command positions with organizations of the Government of India/Maharashtra State. Mr. Subodh Kumar Jaiswal has served in critical roles such as the Director of the Central Bureau of Investigation (CBI), Director General of Central Industrial Security Force (CISF), Director General – Maharashtra Police, Commissioner of Greater Mumbai Police and AIG and DIG, Special Protection Group, Government of India. Mr. Jaiswal holds the degree of Master of Business Administration (MBA) in Marketing from Punjab University, Chandigarh. Further, Mr. Jaiswal is an Independent Director on the Board of HDFC Life Insurance Company Ltd., Dreamcap Management Private Ltd., and Siemens Energy India Limited. He is also Senior



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Advisor at Deloitte Touche Tohmatsu India LLP and advisor at ArcelorMittal Nippon Steel India Limited. Further, Mr. Jaiswal is a Security Advisor in Bajaj Finserv Ltd.

The Board recommends the shareholders to pass the Ordinary Resolution, as set out in the Item no. 6 of the accompanying Notice, to approve the proposal. The detailed profile of Mr. Subodh Kumar Jaiswal is enclosed as Annexure-3.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Subodh Kumar Jaiswal, are in any way is concerned or interested, financially or otherwise in this resolution.

Annexure 3

Name of Director	Subodh Kumar Jaiswal			
Age	63 Years			
Qualification	MBA			
Experience	Mr. Subodh Kumar Jaiswal is a retired Indian Police Service (IPS) Officer with extensive leadership experience in national security, law enforcement and organizational management. He started his journey in the Indian Police in 1985. In a career span of 38 years, he had served with distinction in command positions with organisations of the Government of India/Maharashtra State. Mr. Subodh Kumar Jaiswal has served in critical roles such as the Director of the Central Bureau of Investigation (CBI), Director General of Central Industrial Security Force (CISF), Director General – Maharashtra Police, Commissioner of Greater Mumbai Police and AIG and DIG, Special Protection Group, Government of India			
Date of first appointment on the Board	April 28, 2025			
Terms and conditions of appointment	As per his appointment letter (https://www.acreindia.in/compliance)			
Details of remuneration to be paid	Nil			
Details of last remuneration drawn	Nil			
Number of Board meeting attended during FY 2024-25	NA			
No. of Companies in which he holds Directorship	3 (Apart from ACRE)			
Shareholding in the Company	Nil			
Membership/Chairmanship of committees of other Boards	S. No.	Name of Company	Name of Committee	Designation (Chairman/member)
	1	HDFC Life Insurance Company Limited	CSR Committee	Chairman
			ESG Committee	Chairman
			Policy Holder	Member

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			Protection, Grievance Redressal and claims monitoring committee	
	2	Siemens Energy India Limited	Audit Committee	Member
			Nomination & Remuneration Committee	Chairman
Relationship with other directors, Manager and Key Managerial Personnel	Nil			
Other directorships	<ol style="list-style-type: none"> 1. Siemens Energy India Limited 2. Dreamcap Management Private Limited 3. HDFC Life Insurance Company Limited 			

Item No. 7

In order to enhance the Governance structure of the Company and to further strengthen the Board composition, it was proposed to appoint Mr. Pradip P. Shah as an Independent Director on the Board of the Company, subject to the prior approval of the Reserve Bank of India (RBI), in accordance with the applicable regulatory requirements.

In view of the above, the Board of Directors of the Company ("Board"), at its meeting held on January 22, 2025, on the recommendation of the Nomination and Remuneration Committee ("NRC"), accorded its in-principle approval for the appointment of Mr. Pradip P. Shah (DIN: 00066242) as an Independent Director on the Board of the Company for a period of five years, subject to the approval of the shareholders and the Reserve Bank of India.

Further, in accordance with the provisions of the SARFAESI Act, 2002, the Company sought the approval of the RBI vide its application dated April 24, 2025, and the RBI, through its letter dated July 17, 2025, has granted approval for the appointment of Mr. Shah as an Independent Director on the Board of the Company.

Subsequently, the Board of Directors of the Company had appointed Mr. Pradip P. Shah as an Additional Director (Independent) on the Board of the Company, with effect from August 20, 2025. In accordance with the provisions of section 161 of the Companies Act, 2013, Mr. Shah shall hold office up to the date of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to 5 years.

The Company has received the notice under Section 160 of the Companies Act, 2013, from Mr. Pradip P. Shah, expressing his candidature as an Independent Director of the Company.

The Company has received a declaration of Independence from Mr. Shah. Further, Mr. Shah is not disqualified from being appointed as an Independent Director in terms of section 164 of the Act. In the opinion of the Board, Mr. Shah fulfills the conditions specified in the Companies Act, 2013, and the rules made thereunder and Mr. Shah is Independent of the management.

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Considering, Mr. Shah's vast experience and his expertise in corporate finance, investment advisory and sustainable development, he will add enormous value to the Board, and it was thought fit to appoint Mr. Pradip P Shah as an Independent Director of the Company for a period of 5 years effective August 20, 2025.

Brief Profile of Mr. Pradip P. Shah

Mr. Pradip P. Shah is a visionary leader in the Indian financial sector. He has been instrumental in founding several pioneering institutions, including CRISIL, India's first and largest credit rating agency. With expertise in corporate finance, investment advisory, and sustainable development, he is widely recognized for his strategic leadership and contributions to the financial ecosystem. He was also associated with HDFC and Indocean Fund, where he was the Co-founder and IndAsia Fund Advisors Private Limited, where he is Founder and Managing Director. Mr. Pradip P. Shah is director on the Board of BASF India Ltd., Kansai Nerolac Paints Ltd., Pfizer Ltd. India, Sonata Software, Bajaj Auto Ltd. and Bajaj Holdings & Investment Ltd. Further, Mr. Shah holds numerous advisory positions wherein he is consultant to USAID, the World Bank and the Asian Development Bank. He is also a member of expert committees, including the Justice Easwar Committee for Income Tax Act simplification and a former member of Banks Board Bureau. Mr. Shah holds the degree of Masters in Business Administration (MBA) from Harvard Business School and is a Chartered Accountant.

The Board recommends the shareholders to pass the Ordinary Resolution, as set out in the Item no. 7 of the accompanying Notice, to approve the proposal. The detailed profile of Mr. Pradip P. Shah is enclosed as Annexure-4.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Pradip P. Shah, are in any way is concerned or interested, financially or otherwise in this resolution.

Annexure 4

Name of Director	Pradip P. Shah
Age	72 Years
Qualification	B. Com, ACA, AICWA, MBA (Harvard Business School)
Experience	Mr. Pradip P. Shah is a visionary leader in the Indian financial sector. He has been instrumental in founding several pioneering institutions, including CRISIL, India's first and largest credit rating agency. With expertise in corporate finance, investment advisory, and sustainable development, he is widely recognized for his strategic leadership and contributions to the financial ecosystem. He was also associated with HDFC and Indocean Fund, where he was the Co-founder and IndAsia Fund Advisors Private Limited, where he is Founder and Managing Director. Mr. Pradip P. Shah is director on the Board of BASF India Ltd., Kansai Nerolac Paints Ltd., Pfizer Ltd. India, Sonata Software, Bajaj Auto Ltd. and Bajaj Holdings & Investment Ltd. Further, Mr. Shah holds numerous advisory positions wherein he is consultant to USAID, the World Bank and the Asian Development Bank. He is also a member of expert committees, including the Justice Easwar Committee for Income Tax Act simplification and a

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	former member of Banks Board Bureau.			
Date of first appointment on the Board	August 20, 2025			
Terms and conditions of appointment	As per his appointment letter (https://www.acreindia.in/compliance)			
Details of remuneration to be paid	Nil			
Details of last remuneration drawn	Nil			
Number of Board meeting attended during FY 2024-25	NA			
No. of Companies in which he holds Directorship	16 (Apart from ACRE)			
Shareholding in the Company	Nil			
Membership/Chairmanship of committees of other Boards	S. No.	Name of Company	Name of Committee	Designation (Chairman/member)
	1	TKIL Industries Private Limited	Audit Committee	Member
			Nomination & Remuneration Committee	Member
	2	Mane Kancor Ingredients Private Limited	Audit Committee	Member
			Nomination & Remuneration Committee	Chairman
			CSR Committee	Member
	3	Pfizer Limited	Audit Committee	Member
			CSR Committee	Chairman
			Nomination & Remuneration Committee	Member
	4	Godrej and Boyce Manufacturing Limited	CSR Committee	Member
	5	BASF India Limited	Audit Committee	Member
			Nomination & Remuneration Committee	Member
			Risk Management Committee	Member
	6	Bajaj Auto Credit Limited	Audit Committee	Member

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			Nomination & Remuneration Committee	Chairman
			Risk Management Committee	Chairman
	7	Franklin Templeton Asset Management (India) Private Limited	Audit Committee	Member
			CSR Committee	Member
			Risk Management Committee	Member
			Unit Holders Protection	Member
	8	Bajaj Auto Limited	Audit Committee	Member
			Risk Management Committee	Member
			Stakeholder Relationship Committee	Chairman
	9	Bajaj Holdings & Investment Limited	Audit Committee	Chairman
			Risk Management Committee	Chairman
Relationship with other directors, Manager and Key Managerial Personnel		Nil		
Other directorships		<ol style="list-style-type: none"> 1. TKIL Industries Private Limited 2. Mane Kancor Ingredients Private Limited 3. Pfizer Limited 4. Godrej and Boyce Manufacturing Limited 5. BASF India Limited 6. Bajaj Auto Credit Limited 7. Universal Trustees Private Limited 8. Pangea Econetassets Private Limited 9. Indasia Fund Advisors Private Limited 10. Franklin Templeton Asset Management (India) Private Limited 11. Bajaj Auto Limited 12. Ambit Private Limited 13. Bajaj Holdings & Investment Limited 14. Helios Greentech Private Limited 15. Grow Trees Private Limited 16. Supra Advisors (BVI) Limited 		



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Item No. 8

Mr. Sunil Kumar Chaturvedi was appointed as an Independent Director of the Company for a period of 5 years w.e.f. September 04, 2020 with the approval of Reserve Bank of India and the shareholders of the Company. Subsequently, Mr. Chaturvedi was appointed as a Chairman of the Board of the Company w.e.f. July 4, 2024. His five-year tenure shall expire on September 3, 2025 (hereinafter referred to as the "first term" in accordance with the explanation to Sections 149(10) and 149(11) of the Companies Act, 2013 ("the Act").

The Nomination and Remuneration Committee (NRC), at its meeting held on June 25, 2025, after taking into account the performance evaluation of Mr. Sunil Kumar Chaturvedi during his first term of five years and considering the knowledge, acumen, expertise, and experience he possesses, as well as the substantial contributions made by him during his tenure as an Independent Director, has recommended to the Board that his continued association as an Independent Director would be in the interest of the Company. In the opinion of the Board, Mr. Chaturvedi fulfills the conditions specified under the Companies Act, 2013 and the rules made thereunder for his reappointment as an Independent Director and he is independent of the management.

In view of the above, the Board of Directors of the Company ("Board"), at its meeting held on June 25, 2025, on the recommendation of the Nomination and Remuneration Committee ("NRC"), accorded its in-principle approval for the re-appointment of Mr. Sunil Kumar Chaturvedi (DIN: 02183147) as an Independent Director on the Board of the Company for a second term of five years, subject to the approval of the shareholders and the Reserve Bank of India.

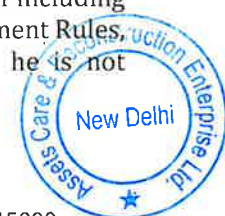
Further, in accordance with the provisions of the SARFAESI Act, 2002, the Company sought the approval of the RBI vide its application dated July 7, 2025, and subsequently RBI vide its letter dated September 1, 2025 has granted approval for the re-appointment of Mr. Chaturvedi as an Independent Director on the Board of the Company.

Thereafter, the Board of Directors of the Company at its meeting held on September 3, 2025, re-appointed Mr. Sunil Kumar Chaturvedi (DIN: 02183147) as an Independent Director on the Board of the Company w.e.f. September 4, 2025 for a second term of five years subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

The Company has received the notice under Section 160 of the Companies Act, 2013, from Mr. Sunil Chaturvedi, expressing his candidature as an Independent Director of the Company.

The Company has received a declaration of Independence from Mr. Chaturvedi. Further, Mr. Chaturvedi is not disqualified from being re-appointed as an Independent Director in terms of section 164 of the Act. In the opinion of the Board, Mr. Chaturvedi fulfills the conditions specified in the Companies Act, 2013, and the rules made thereunder and Mr. Chaturvedi is Independent of the management. Considering, Mr. Chaturvedi's varied experience and valuable contributions in the Company, it was thought fit to regularize Mr. Sunil Kumar Chaturvedi as an Independent Director of the Company for a second term of 5 years with effect from September 4, 2025.

The Company has received all statutory disclosures/declaration from Mr. Chaturvedi including consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules, intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not



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disqualified under sub-section (2) of Section 164 of the Act, disclosure of interest in form MBP-1 under section 184(1), a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and a declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

Brief Profile of Mr. Sunil Kumar Chaturvedi

Mr. Sunil Kumar Chaturvedi is the Chairman of Gainwell Group (www.gainwellglobal.com) – a group of Indian multinational corporates in engineering, manufacturing, and distribution of capital goods for construction, mining, defence, railways and material handling sectors with group footprints across Asia, Australia, US and Africa. The Group has its origin in 1944. He was a former civil servant in the Indian Administrative Service and has worked in the State of West Bengal as well as in different ministries of the Government of India for 20 years. He is associated with CII, FICCI and Assocham and is a country member of FutureCoal® – an international alliance of corporates working in coal sector. Prior to his entrepreneurial journey with Gainwell since 2014, Mr. Chaturvedi worked for Bharat Forge Limited as its Executive Director & Chief Operating Officer in the Capital Goods Division for more than 5 years. Mr. Chaturvedi serves on the boards of various group companies in India and abroad including TIL Limited (TIL) and Gainwell Commosales Private Limited (GCPL)– as the CMD and on the board of Vesuvius India Limited (VIL) as Independent Director.

The Board recommends the shareholders to pass the Special Resolution, as set out in the Item no. 8 of the accompanying Notice, to approve the proposal. The detailed profile of Mr. Sunil Kumar Chaturvedi is enclosed as Annexure-5.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Sunil Kumar Chaturvedi, are in any way is concerned or interested, financially or otherwise in this resolution.

Annexure 5

Name of Director	Sunil Kumar Chaturvedi
Age	62 Years
Qualification	Chartered Accountant
Experience	Sunil Kumar Chaturvedi is the Chairman of Gainwell Group (www.gainwellglobal.com) – a group of Indian multinational corporates in engineering, manufacturing, and distribution of capital goods for construction, mining, defence, railways and material handling sectors with group footprints across Asia, Australia, US and Africa. The Group has its origin in 1944. He was a former civil servant in the Indian Administrative Service and has worked in the State of West Bengal as well as in different ministries of the Government of India for 20 years. He is associated with CII, FICCI and Assocham and is a country member of FutureCoal® – an international alliance of corporates working in coal sector. Prior to his entrepreneurial journey with Gainwell since 2014, Mr. Chaturvedi worked for Bharat Forge Limited as its Executive Director & Chief Operating Officer in the Capital Goods Division for more than 5 years. Mr. Chaturvedi serves on the boards of various group companies in India and abroad including TIL Limited (TIL) and Gainwell Commosales Private Limited (GCPL)– as the CMD and on the board of Vesuvius India Limited (VIL) as Independent Director.

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	Operating Officer in the Capital Goods Division for more than 5 years. Mr. Chaturvedi serves on the boards of various group companies in India and abroad including TIL Limited (TIL) and Gainwell Commosales Private Limited (GCPL)- as the CMD and on the boards of Vesuvius India Limited (VIL) as Independent Director.			
Date of first appointment on the Board	04/09/2020			
Terms and conditions of appointment	As per his appointment letter (https://www.acreindia.in/compliance)			
Details of remuneration to be paid	Nil			
Details of last remuneration drawn	Nil			
Number of Board meeting attended during FY 2024-25	15			
No. of Companies in which he holds Directorship	11 (Apart from ACRE)			
Shareholding in the Company	Nil			
Membership/Chairmanship of committees of other Boards	S. No.	Name of Company	Name of Committee	Designation (Chairman/member)
	1	TIL Limited	Audit Committee	Member
			Share Transfer Committee	Member
	2	Vesuvius India Limited	Audit Committee	Member
			Risk Management Committee	Member
			Nomination & Remuneration Committee	Member
			CSR Committee	Member
			Stakeholder Relationship Committee	Member
	3	Gainwell Commosales Private Limited	CSR Committee	Member
Relationship with other directors, Manager and Key	Nil			



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Managerial Personnel	
Other directorships	<ol style="list-style-type: none"> 1. TIL Limited 2. Vesuvius India Limited 3. Indocrest Transportation Private Limited 4. Gainwell Engineering Services Private Limited 5. Stellar Advisory Services Private Limited 6. Gainwell Commosales Private Limited 7. TIL Global Private Limited 8. Gainwell Engineering Private Limited 9. Gainwell Mining Private Limited 10. Gainwell Engineering Global Pte. Ltd. 11. TIL Overseas Pte. Ltd.

Item No. 9

The Board of Directors of the Company at its meeting held on August 20, 2025, approved the changes in the Articles 152 and 172 of the Articles of Association of the Company to align it with the amendments in Companies Act, 2013 and rules made therein and RBI guidelines, subject to the approval of the members by way of a Special Resolution. A comparative statement of the existing and proposed clauses is provided below:

Article No.	Existing	New/amended
152	<p>The participation of directors in a meeting of the Board may be either in person or through video-conferencing or other audio-visual means, as may be prescribed, which are capable of recording and recognizing the participation of the directors and of recording and storing the proceedings of such meetings along with the date and time.</p> <p>Provided that following matters shall not be dealt with in a meeting through video-conferencing or other audio-visual means:</p> <ol style="list-style-type: none"> (i) the approval of annual financial statements; (ii) the approval of the Board's report; (iii) the approval of the prospectus; (iv) the audit committee meetings for consideration of financial statements including consolidated financial statements, if any, to be approved by Board under section 134 of the Act; and (v) the approval of the matter relating to amalgamation, merger, demerger, acquisitions and takeovers. <p>and such other matters which are</p>	<p>The participation of directors in a meeting of the Board may be either in person or through video-conferencing or other audio-visual means, as may be prescribed, which are capable of recording and recognizing the participation of the directors and of recording and storing the proceedings of such meetings along with the date and time.</p>



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	specifically excluded in accordance with the provisions of the Act.	
172	<p>The profits of the company subject to any special rights relating thereto, created or authorized to be created by the Memorandum or these presents and subject to the provisions of the Act and these presents, shall be divisible among the members in proportion to the amount of capital paid up on the shares held by them respectively. Dividends shall be declared by the Company as and when and in amounts determined by the Board, in accordance with law and the dividend distribution policy.</p> <p>For purpose of this Article, "Dividend Distribution Policy" shall mean the minimum payout of dividend to be paid to all the members of the company on an annual basis in the range of 25% (twenty five percent) to 75% (seventy five percent) of distributable profits, including applicable taxes, in any financial year in which the Company attains the net worth of INR 100,00,00,000 (Indian Rupees hundred Crores), provided that the Company complies with all capital adequacy norms as prescribed by laws and the Company is also able to maintain its net worth minimum of INR 100 (hundred) crores after payment of dividend.</p> <p>It is hereby clarified that nothing contained in this Article shall restrict the right of the Board to declare dividend at a higher rate than what is provided in the Dividend Distribution Policy under this Article.</p>	<p>The profits of the company subject to any special rights relating thereto, created or authorized to be created by the Memorandum or these presents and subject to the provisions of the Act and these presents, shall be divisible among the members in proportion to the amount of capital paid up on the shares held by them respectively. Dividends shall be declared by the Company as and when and in amounts determined by the Board, in accordance with law and the dividend distribution policy.</p> <p>For purpose of this Article, "Dividend Distribution Policy" shall mean the minimum payout of dividend to be paid to all the members of the company on an annual basis in the range of 25% (twenty five percent) to 75% (seventy five percent) of distributable profits, including applicable taxes, in any financial year subject to all capital adequacy norms as prescribed by Reserve Bank of India (RBI) directions from time to time.</p> <p>It is hereby clarified that nothing contained in this Article shall restrict the right of the Board to declare dividend at a higher rate than what is provided in the Dividend Distribution Policy under this Article.</p>

A copy of the draft altered Articles of Association, is available for inspection at the Registered Office of the Company during business hours upto the date of Annual General Meeting.

The Directors recommend the Resolution in Item No. 9 of the accompanying Notice, for the approval of the Members of the Company as a Special Resolution

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None of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way is concerned or interested, financially or otherwise in this resolution

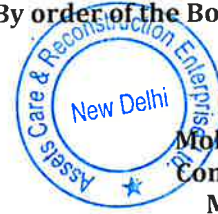
Item No. 10

As per Section 42 of the Act read with the Rules framed there under, a Company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution. Such approval by way of Special Resolution can be obtained once a year for all the offers and invitations made for such NCDs during the year. The Company had last obtained the approval of the members of the Company in the 22nd AGM of the Company held on September 27, 2024. The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Act read with the Rules made there under, to enable the Company to offer or invite subscriptions for NCDs on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the Resolution at Item No. 10, within the overall borrowing limits of Rs. 4000 crores as approved by the shareholders in its Extra-Ordinary General Meeting of the Company held on January 29, 2019 under Section 180(1)(c) of the Companies Act, 2013.

The Directors recommend the Resolution in Item No. 10 of the accompanying Notice, for the approval of the Members of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in passing of the Resolution at Item No. 10.

By order of the Board of Directors



Mohd. Shariq Malik
Company Secretary
M. No.: A22293

Registered Office:
14th Floor, Eros Corporate Tower,
Nehru Place, New Delhi -110019

Dated. September 8, 2025
Place: New Delhi

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ANNEXURE TO THE NOTICE
Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting [Pursuant to Secretarial Standards on General Meetings]

Details of Mr. Manish Jain

Name of Director	Manish Jain
Age	46 Years
Qualification	Bachelor Degree in Business Studies (University of Delhi), Post Graduate Diploma in Management from Indian Institute of Management, Ahmedabad
Experience	Mr. Manish Jain has an extensive experience of over 2 decades in investment industry with significant knowledge and track record in sourcing, analysing, advising, asset resolution and real estate investments. He is an expert at managing deals across sectors including consumer, cement, auto component, financial services, manufacturing, hospitality, real estate, infrastructure, steel and power. As Partner and Head of India at Ares Asia Group, he ensures implementation of the group's vision through professional due diligence and underwriting standards in the team's investment advisory process and is responsible for identifying, analysing and assisting in execution of investments in India. Mr. Manish Jain has done Post Graduate Diploma in Management from Indian Institute of Management, Ahmedabad. He is on ACRE's Board of Directors where he shares his expertise in asset restructuring, modelling, valuations, etc. to help the company grow.
Date of first appointment on the Board	20/08/2020
Terms and conditions of appointment	Terms and Conditions are as follow: a) Liable to retire by rotation as per Companies Act, 2013. b) He is not entitled for any remuneration
Details of remuneration to be paid	Nil
Details of last remuneration drawn	Nil
Number of Board meeting attended during FY 2024-25	15
No. of Companies in which he holds Directorship	3 (Apart from ACRE)
Shareholding in the Company	Nil
Membership/Chairmanship of committees of other Boards	Nil
Relationship with other directors, Manager and Key Managerial Personnel	Nil
Other directorships	1. Ares Management India (IFSC) Private Limited 2. SSG Advisors (India) Private Limited (under Liquidation) 3. Ares Management Asia (India) Private Limited



ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.

Registered Office : 14th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019 Tel.: 011-66115600
Corporate Office : Unit No. 502, C Wing, One BKC, Radius Developers, Plot No. C-66, G-Block, Bandra Kurla Complex, Mumbai – 400051 Tel.: 022 68643101