NOTICE

NOTICE IS HEREBY GIVEN THAT THE 14TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY WILL BE HELD ON FRIDAY, 19TH DAY OF SEPTEMBER, 2025 AT 3.00 P.M. (IST) THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM'), TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

Item No. 1: To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2025 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.

Item No. 2: To appoint a Director in place of Mr. Prabhakar Bobde (DIN: 09280816) Managing Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment

Item No. 3: Re-appointment of Statutory Auditors M/s SMSR & Co LLP, Chartered Accountants.

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

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Rules made thereunder, as amended from time to time and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s SMSR & Co LLP, Chartered Accountants (Firm Registration. No110592W/W100094) be and are hereby appointed as Statutory Auditors of the Company for second term of five (5) years.

"RESOLVED FURTHER THAT M/s SMSR & Co LLP Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of the 14th Annual General Meeting till the conclusion of the 19th Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with them."

"RESOLVED FURTHER THAT Mr. Prabhakar Bobde Managing Director & CEO and Mr. Paresh Shah CFO and Mrs. Pranali Sulakhe CS, be and is hereby empowered and severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies."

Special Business:

Item No. 4: Appointment of Mr. Ghanshyam Dass as a Director of the Company and as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. Ghanshyam Dass (DIN: '01807011), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 29th April, 2025, and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 149(10) and other applicable provisions of the Companies Act, 2013, Mr. Ghanshyam Dass be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of [five] consecutive years commencing from 29th April, 2025 to 29th April, 2030."

"RESOLVED FURTHER THAT Mr. Prabhakar Bobde, Managing Director & CEO, Mr. Paresh Shah, Chief Financial Officer, and Mrs. Pranali Sulakhe, Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters, and things as may be necessary, proper or expedient to give effect to this resolution, including filing necessary forms with the Registrar of Companies and taking all incidental and consequential steps in this regard"

Item No. 5: Appointment of Ms. Amoli Jain as a Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Amoli Jain (DIN: '10758190), who was appointed as an Additional Director of the Company on behalf of promoter shareholders with effect from 29th April, 2025 by the Board of Directors and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT Mr. Prabhakar Bobde, Managing Director & CEO, Mr. Paresh Shah, Chief Financial Officer, and Mrs. Pranali Sulakhe, Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary, proper or expedient to give effect to this resolution, including filing necessary forms with the Registrar of Companies and taking all incidental and consequential steps in this regard"

Item No. 6: Re-appointment of Mr. Prabhakar Bobde (DIN: 09280816) as the Managing Director & CEO of the Company for a period of One year Six months commencing from 1st October 2025 to 31st March 2027 upon the terms and conditions more appropriately described in the resolution.

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

"RESOLVED THAT pursuant to the recommendations of the Corporate Governance, Nomination and Remuneration Committee and approval of the Board of Directors and subject to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 ('Act') and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Prabhakar Bobde (DIN 09280816), as the Managing Director and CEO of the Company for the period of One year Six months commencing from 1st October 2025 to 31st March 2027 on the following terms and conditions. Revised salary as mentioned below to be w.e.f 1st October 2025.

- Basic Salary – Rs. 4,228,085 /- per annum
- House Rent Allowance (HRA) – Rs. 2,114,043/- per annum
- Special Allowance – Rs. 3,368,516/- per annum
- LTA Allowance – Rs 352,200 /- per annum
- Provident Fund – Rs. 507,370 /- per annum.

Total Rs 10,570,214/- per annum

- Reimbursement of communication expenses as per the rules of the Company.
- Gratuity payable as per the rules of the Company.
- Lunch and other Allowance/Expenses as per the rules of the Company.
- Company maintained chauffeur-driven car.
- Medical Insurance as per the Company's policy to him and his family members.

"RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the Company during the currency of tenure of Mr. Prabhakar Bobde as the Managing Director and CEO of the Company, the remuneration payable to him shall be in accordance with

the limits prescribed in Schedule V read with Sections 196 and 197 to the Companies Act, 2013 as amended from time to time."

"RESOLVED FURTHER THAT Mr. Prabhakar Bobde be and is hereby authorized, empowered and vested with the substantial powers of the Management of the Company for carrying out the affairs and activities of the Company subject to the superintendence, control and direction of the Board of Directors of the Company."

"**RESOLVED FURTHER THAT** any of the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable to give effect to this resolution."

By Order of the Board of Directors
For Sustainable Agro Commercial Finance Limited
Sd/-
Prabhakar Bobde
Managing Director & CEO

Place: Mumbai
Date: 7th August, 2025

NOTES:

1. The Explanatory Statement, pursuant to section 102 of the Companies Act, 2013 in respect of the business under item nos. 4, 5 & 6 above is annexed hereto. The Board of Directors of the Company in its meeting held on 7th August, 2025 considered that the items of Special Business at item nos. 4, 5 & 6 of the Notice.

2. Since this AGM is being held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice. The deemed venue for the 14th AGM shall be the Corporate Office of the Company.

3. Corporate Members are requested to send a certified copy of the Board Resolution authorizing their representative to attend this AGM, pursuant to Section 113 of the Act, through e-mail at corporate.secretarial@safl.in or by post to the Sustainable Agro-Commercial Finance Limited ('SAFL') at 1st Floor, Marshall Building, Shoorji Vallabhdas Marg, Ballard Estate Mumbai 400001 Maharashtra, India.

4. In conformity with the Circulars issued by the Ministry of Corporate Affairs, the Notice of this AGM and the Report and Accounts 2025 are being sent only through electronic mode to

those Members on their registered e-mail address with the Company or with the Depositories. Members desirous of obtaining physical copies of the said Notice and the Report and Accounts 2025 may send a request to the Company, through e-mail at corporate.secretarial@safl.in or by post to SAFL.

5. Attendance of the Members participating in the 14th AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. A copy of the Directors' Report, the audited accounts and the Auditors' report is annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to Special Business mentioned in the accompanying Notice.

Item No. 4:
Given the above, Members are requested to grant their consent to the Ordinary Resolution as set out at Item No. 4 of this Notice.

At its meeting held on 29th April 2025, the Board of Directors appointed Mr. Ghanshyam Dass as an Additional Director, to hold office until the conclusion of the ensuing Annual General Meeting of the Company. The Board also approved his appointment as an Independent Director under the provisions of the Act for a term of five years, effective from 29th April 2025. A brief profile of Mr. Ghanshyam Dass is given below:

Mr. Ghanshyam Dass holds a bachelor's degree with Honors in Economics from Delhi University, New Delhi, and a master's degree in Linguistics (an interdisciplinary course) from Jawaharlal Nehru University, New Delhi. He has over 40 years of experience in domestic and international banking and capital markets. He is familiar with the regulatory and business environments in the USA, European Union, Southeast Asia, the Middle East, India, and other major money-center locations.

Mr. Ghanshyam Dass does not hold any shares in the Company and is not related to any of the Directors or Key Managerial Personnel of the Company. He has submitted a declaration to the Board confirming that he satisfies the criteria for independence as laid down under Section 149(6) of the Companies Act, 2013. Based on the said declaration and in its opinion, the Board is satisfied that Mr. Ghanshyam Dass meets the conditions prescribed under the Act and the applicable Rules for appointment as an Independent Director and affirms that he is independent of the management.

Item No. 5:

Given the above, Members are requested to grant their consent to the Ordinary Resolution as set out at Item No. 5 of this Notice.

Ms. Amoli Jain have been appointed by the Board of Directors as Additional Directors with effect from 29th April 2025 pursuant to section 161 of the Companies Act, 2013 to hold office until the conclusion of the ensuing Annual General Meeting of the Company. On recommendation of Promoters Ms. Amoli Anil Jain (DIN no. 10758190) is being considered for the position of a Women Director Non-Executive Non-Independent Promoter on the Board of SAFL.

A brief profile of Ms. Amoli Anil Jain is given below:

Ms. Amoli Anil Jain holds a Bachelor of Commerce from H.R. College in Mumbai, a General LL.B. from KC College, and an MSc in Finance and Accountancy from the London School of Economics. She is a finance and strategy professional, currently serving as Vice President of Corporate Finance and Strategy at Jain International Foods Limited, based in London. She has over 10 years of experience in corporate finance, business development, and strategic operations within the food and agribusiness sectors.

Ms. Amoli Anil Jain is relative of the Sponsors of SAFL and her appointment as Director on the Board would help SAFL to further its business operations in view of their specific competencies and experienced background and well developed understanding of the business sector.

Item No. 6:

Given the above, Members are requested to grant their consent to the Special Resolution as set out at Item No. 6 of this Notice.

Except for Mr. Prabhakar Bobde, none of the Directors, Key Managerial Personnel, or their relatives have any concern or interest, financial or otherwise, in the passing of the said Resolution, except to the extent of their shareholding in the Company.

The Board proposes to re-appoint Mr. Prabhakar Bobde as the Managing Director & CEO of the Company for a period of One year Six months commencing from 1st October 2025 to 31st March 2027 upon the terms & conditions as mentioned in the Resolution subject to approval of the Members. A statement containing information required to be provided to the shareholders as per the provisions of Schedule V of Companies Act, 2013 in respect of appointment of Mr. Prabhakar Bobde is given below:

(I) GENERAL INFORMATION:

(1) Nature of Company & Industry:

The Company is a Non-Banking Financial Company (NBFC) classified as an Investment and Credit Company (ICC), and categorized as a Non-Deposit Taking and Non-Systemically Important – Base Layer NBFC with an asset size below ₹1000 crores. It is engaged in providing finance for agriculture, farmers, and small businesses in rural and semi-urban areas across India. SAFL is the first NBFC in India to provide agricultural loans for nearly every aspect of agricultural activity, and it has diversified into the Retail and MSME sectors.

Furthermore, in August 2024, the Company ventured into the insurance business by obtaining a Corporate Agency License from the Insurance Regulatory and Development Authority of India (IRDAI) for conducting insurance activities through tie-ups with Life, General, and Health Insurance companies. This partnership enables the Company to distribute insurance products through its existing distribution channels, thereby opening up a new source of revenue.

(2) Date or expected date of commencement of Business: 5th May, 2011.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

(4) Financial performance based on given Indicators:
Key financials for last three Financial Years are given as below:

Rs. In Lakhs

PARTICULARS	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Gross Total Income	2585	885	406
Total Expenditure	1940	758	7947
Profit/(Loss) before tax	645	127	(7541)
Less: Tax expense	261	10	(1939)
Net Profit/(Loss) for the year after tax	**384**	**117**	**(5602)**

(5) Foreign Investments or collaborations, if any:
International Finance Corporation (IFC) Washington, is an anchor shareholder. IFC is a member of the World Bank Group.

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details:
Mr. Prabhakar Bobde is a seasoned banker with 35 years of experience in finance, including 28 years in the banking sector, having worked from 1990 to 2018. He held the position of **National Head for Agri Business** at Axis Bank and later served as **National Head of the Commodities Business & Working Capital Group** at HDFC Bank.
He was appointed **Deputy CEO at SAFL** from October 2018 to March 2019 and subsequently served as **CEO** from April 2019 to September 2021. Mr. Bobde has represented these banks on various industry councils, including **FICCI**, **CII**, **NCDEX**, and regulatory bodies such as the **RBI** and **NABARD**. He has also represented private banks in parliamentary committees related to the **National Agriculture Mission** and **Priority Sector Lending**. Additionally, he was a member of the **advisory committee on the WDRA Act.**

He has been serving as the **Managing Director and Chief Executive Officer of SAFL** since October 2021. Furthermore, he also serves as an **advisor to the Risk Management Committee** of **Star Agriwarehousing and Collateral Management Limited**.

(2) Recognition or awards:
Leadership award for Industry in 2021

(3) Job profile and his suitability:
Please see (1) above as background details

(4) Remuneration proposed:
The remuneration proposed to Mr. Prabhakar Bobde, is as set out in the Notice.

(5) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :
Mr. Prabhakar Bobde does not have any pecuniary relationship directly or indirectly, with the Company and its managerial personnel that may have potential conflict with the interest of the Company at large.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of origin):
The remuneration proposed to Mr. Prabhakar Bobde, is reasonably in line with the remuneration in similar sized companies in the same segment of business.

III. OTHER INFORMATION:

(1) Reasons for inadequate profits: Inadequate profits during the year ended March 31, 2025 has been due to identification of NPAs which resulted in higher reversal of interest which converted into loss of income.

(2) Steps taken or proposed to be taken for improvement:

- Continuous monitoring of cost.
- In-depth study of market and understanding the market trends.
- Constitution of Risk management committee for detailed analysis of risks associated with the business.

(3) Expected increase in productivity and profits in measurable terms: The Company has taken all measures to reduce costs as well as to improve operational efficiency.

IV. DISCLOSURES:

Mr. Prabhakar Bobde does not hold any shares in the Company. None of the Directors, (other than Mr. Prabhakar Bobde), Key Managerial Personnel and relatives thereof, are in any way concerned or interested, financially or otherwise, in the resolution at Item No. 6 of this Notice.

The Board recommends passing of a Special Resolution as proposed at Item No.6 of the Notice for the approval of Members. This notice along with the explanatory statement should also be considered as an abstract of the terms of the appointment of Mr. Prabhakar Bobde as Managing Director & CEO of the Company and a memorandum as to nature of concern or interest of the Directors in the said appointment.

By Order of the Board of Directors
For Sustainable Agro Commercial Finance Limited
Sd/-
Prabhakar Bobde
Managing Director & CEO

Place: Mumbai
Date: 7th August, 2025