

N.B.I. INDUSTRIAL FINANCE CO. LTD.

Registered Office: 21, Strand Road, Kolkata 700 001

CIN: L65923WB1936PLC065596

Website: www.nbi-india.co.in

Email: nbifinance@ymail.com

Phone: 033-22309601-03

NOTICE

NOTICE is hereby given that the **90th Annual General Meeting** of N.B.I. Industrial Finance Co. Ltd. will be held on **Friday, the 22nd August, 2025 at 10.30 A.M.** at 21, Strand Road , Kolkata – 700 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Auditors thereon.
3. To declare Dividend on Equity Shares for the financial year ended 31st March, 2025.
4. To appoint a Director in place of Shri Ashok Bhandari (DIN: 00012210), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Shri Jagdish Prasad Mundra (DIN: 00630475), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
6. To fix remuneration of Statutory Auditors M/s. R Kothari & Co LLP, Chartered Accountants, (Firm Registration No. 307069E), for the financial year ending 31st March, 2026 and in this connection to consider and if thought fit to pass with or without modification the following Resolution as an Ordinary Resolution:

“Resolved that the Board of Directors of the Company be and is hereby authorised to fix the remuneration of Statutory Auditors M/s. M/s. R Kothari & Co LLP, Chartered Accountants, (Firm Registration No. 307069E), for the year ending 31st March, 2026 in consultation with the Auditors and reimbursement of out pocket expenses, if any, in addition thereto and taxes as applicable.”

SPECIAL BUSINESS:

7. **To approve re-appointment of Ms. Priyanka Mohta (DIN: 08853818) as a Non-Executive Independent Director 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 Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b), 17(1C), 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time

being in force) and the Articles of Association of the Company, re-appointment of Ms. Priyanka Mohta (DIN: 08853818), who was re-appointed as a Non-Executive Independent Director of the Company by the Board of Directors for a second term for 59 months, with effect from 29th September, 2025 subject to members' approval, at the recommendation of the Nomination and Remuneration Committee, be and is hereby approved as a Non-Executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of 59 months with effect from 29th September, 2025 upto 28th August, 2030 (both days inclusive).

RESOLVED FURTHER THAT Ms. Priyanka Mohta shall be paid sitting fees and reimbursement of expenses for attending the meetings of the Board and Committees, as applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any Committee or any director thereof) be and is hereby authorized to execute all such contracts, agreements, documents, instruments and writings, as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary, expedient or appropriate and to delegate all or any of its powers herein conferred to any Officer(s) of the Company, to give effect to this resolution.”

8. Appointment of M/s. Baid & Bengani Associates LLP, Company Secretaries as the Secretarial Auditor of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI Listing Regulations') and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s. Baid & Bengani Associates LLP, Company Secretaries (Firm Registration No. L2021WB010400) as the Secretarial Auditor of the Company, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report, for a period of five (5) consecutive years, commencing from the Financial Year 2025- 2026 till Financial Year 2029-2030, at such remuneration including applicable taxes and out-of-pocket expenses, payable to them during their tenure as the Secretarial Auditors of the Company, as may be mutually agreed between the Board of Directors or any Committee of the Board and the Secretarial Auditor from time-to-time.”

Registered Office:
21, Strand Road,
Kolkata – 700 001

Date: 22nd May, 2025

By order of the Board

Ashish Kedia
Company Secretary
ACS No.: 69190

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 7 and 8 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed.
2. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut- off date of Friday, 15th August, 2025**.
3. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Friday, 15th August, 2025 through e -mail at nbifinance@ymail.com to enable the company reply suitably during the AGM.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the annual general meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on his/her behalf on a poll instead of himself and the proxy need not be a member of the company. Proxy in order to be effective must be deposited at the registered office of the company, duly completed and signed, not less than forty eight hours before the commencement of the meeting. A proxy form for the purpose is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A member may vote either for or against each resolution.

5. Members are requested to intimate/update changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in the prescribed ISR Forms.
6. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities of listed entities can be processed only in dematerialized form. Further, pursuant to SEBI circular dated January 25, 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website. It may be noted that a service request can be processed only after the folio is KYC Compliant. Members can contact the Company or Company’s Registrar and Transfer Agent (RTA) Maheshwari Datamatics Pvt. Ltd. (MDPL), for assistance in this regard.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and MDPL to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to MDPL by submitting duly filled and signed Form ISR-1 and along with self-attested copies of supporting documents. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in physical form can submit their PAN details to MDPL.
8. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA (MDPL), the details of such folios together with the share certificates and self-attested copies of PAN card of the holders for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
9. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
10. SEBI vide circular nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/135 dated August 4, 2023, read with master circular no. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievance with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
11. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to MDPL in case the shares are held in physical form.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

13. **The Register of Members and the Share Transfer Books of the Company shall remain closed from 16th August, 2025 to 22nd August, 2025 (both days inclusive).** The dividend of Rs. 0.50 per equity share of Rs. 5/- each (10%), if declared at the AGM, will be paid subject to deduction of tax at source ('TDS').
14. Members are hereby informed that under the Act, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government.

Further attention of the Members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of transfer to the Unpaid Dividend Account of the Company.

In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, the Company has already transferred all shares in respect of which dividend declared for the financial year 2016-17 has not been paid or claimed by the Members for 7 (seven) consecutive years or more. Members are advised to visit the website of the Company to ascertain details of shares transferred to IEPF Authority.

The Company has transferred the unpaid or unclaimed dividends declared for the financial year 2016-17, to the Fund. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company on the website of the Company and the same can be accessed through the link: <http://www.mca.gov.in>.

Members who have not yet encashed their dividend warrant(s) for the financial year ended March 31, 2018 and for any subsequent financial year, are requested to make their claims to the Company without any delay, to avoid transfer of the dividend/shares to the Fund/IEPF Authority.

Members/Claimants whose shares, unclaimed dividend, sales proceeds of fractional shares etc. have been transferred to the IEPF Authority or the Fund, as the case may be, may claim the shares or apply for the refund by making an application to the IEPF Authority in Form IEPF-5 (available on iepf.gov.in) along with requisite fees as decided by the IEPF Authority from time to time.

The details of unpaid dividend and last date of transfer to IEPF are given hereunder:

Year	Type of Dividend	Dividend per share of Rs.10/- (Rs)	Dividend per share of Rs.5/- (Rs)	Date of declaration of Dividend	Dividend amount unpaid as on 31.03.2025 (Rs)	Last date for transfer of unpaid dividend in Investor Education and Protection Fund
2022-23	Final	-	0.40	21.08.2023	98,833/-	20.09.2030
2023-24	Final	-	0.50	16.08.2024	1,25,135.50	15.09.2031

15. Members are requested to bring the attendance slip along with their copy of the Annual Report to the Meeting.
16. Maheshwari Datamatics Pvt. Ltd. (MDPL) is acting as Registrar and Transfer Agent (RTA) for both physical and electronic form of shareholdings. All communications relating to shares should be addressed to the RTA at 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001.
17. Notice of this Annual General Meeting and the Annual Report of the Company for the year 2024-25 will also be available on the website of the Company viz. www.nbi-india.co.in
18. Route Map to the venue of the Annual General Meeting is provided at the end of the Notice.
19. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.

For this purpose, the Company has entered into an agreement with **Central Depository Services (India) Limited (CDSL)** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system will be provided by CDSL.

20. The Members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting'). Members who have acquired shares after the dispatch of the Notice of the AGM and before the book closure may approach the Company/RTA for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at **10.00 A.M. on Tuesday, 19th August, 2025 and will end at 5.00 P.M. on Thursday, 21st August, 2025**. The remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before the AGM and through ballot paper during the AGM) shall be in proportion to their share of the paid- up equity share capital of the Company as on the cut-off date.
21. The Board of Directors has appointed Mr. Rohit Kumarr Mundhra, Practicing Chartered Accountant (Membership No. 067469), partner of M/s. ASRM & Co. (Firm Registration No. 328024E) to act as the Scrutinizer for scrutinizing the remote e-voting process as well as voting at the Meeting, in a fair and transparent manner. Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter. The facility for voting through ballot paper shall be made available at the AGM and the members as on the **"cut-off date" i.e. 15th August, 2025**, attending the meeting who have not cast their vote by e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
22. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through remote e-Voting from the e-Voting system and make, not later than two working days from the conclusion of the Meeting, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The Chairman or the person authorised by him in writing shall forthwith on receipt of the Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.nbi-india.co.in and shall also be communicated to the Stock Exchanges where the Company is listed, i.e., National Stock Exchange of India Ltd.

23. Subject to the receipt of requisite number of votes, the Resolution forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Friday, August 22, 2025.

24. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting.

25. Record Date and Dividend:

The Company has fixed the Record Date as Friday, August 15, 2025, for payment of dividend, subject to approval of Shareholders at the forthcoming 90th Annual General Meeting (AGM). The dividend of Re 0.50 per equity share of Rs. 5 each (10%), if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or after Monday, August 25, 2025, as under:

- (i) To all the Beneficial Owners as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form as at the end of the day on Friday, August 15, 2025; and
- (ii) To all Members in respect of shares held in physical form, whose names are on the Company's Register of Members after giving effect to valid requests with respect to transmission/ transposition of shares lodged with the Company as of the close of business hours on Friday, August 15, 2025.

SEBI vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023), has mandated that with effect from April 1, 2024, dividend to Shareholders holding shares in physical form shall be paid only through electronic mode. Such payment shall be made only if the folio is KYC compliant i.e. the details of PAN, choice of nomination, contact details, mobile no. complete bank details and specimen signatures are registered.

In case of non-updation of PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend / interest etc. shall be paid upon furnishing all the aforesaid details in entirety.

26. To receive the dividend on time, Members holding shares in physical form should be KYC compliant and receive the dividends directly in their bank accounts through Electronic Clearing Service or any other means. Members are requested to send the following documents to our RTA – MDPL:

- a. Form No. ISR-1 duly filled and signed by the holders stating their name, folio number, complete address with PIN code, and the following details relating to the bank account in which the dividend is to be received:
 - i. Name of Bank and Bank Branch ;
 - ii. Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions;

- iii. 11-digit IFSC Code; and
- iv. 9-digit MICR Code.
- b. Original copy of cheque bearing the name of the Member or first holder, in case shares, are held jointly;
- c. Self-attested copy of the PAN Card of all holders;
- d. Self-attested copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company;
- e. Form ISR-2 duly filled and signed. The signature of holders should be attested by the Bank Manager; and
- f. Form SH-13 – Nomination form of ISR-3 – to opt out from Nomination (optional).

The above Investor Service Request Forms (ISR) are available at RTA's website at <https://www.mdpl.in/downloads.php>

27. TDS ON DIVIDEND: Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income has become taxable in the hands of shareholders with effect from 1st April, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. The deduction of tax at source will be based on the residential status, category of shareholders and subject to fulfilment of conditions as provided herein below.

Shareholders are requested to please ensure that the below details, as applicable, are submitted and/ or updated with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent (in case of shares held in physical mode) for the purpose of complying with the applicable TDS provisions:

- Valid Permanent Account Number (PAN);
- Residential status as per the Act, i.e., Resident or Non-Resident for Financial Year ('FY') 2025-26 (i.e., 1 April 2025 to 31 March 2026);
- Category of the Shareholder, viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) - Category I, II and III, Government (Central/ State Government), Corporation established by/ or under the Central Act, Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII), Foreign Company, Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, etc.; and
- Address with PIN code (including country).

Please note that these details as available on the Record Date will be relied upon by the Company for the purpose of complying with the applicable withholding tax provisions.

Applicable provisions of Tax Deducted at Source are as under:

I. For Resident Shareholders –

Tax is required to be deducted at source under Section 194 of the Act, at the rate of 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case shareholders do not have PAN/ have not registered their valid PAN details in their account, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

Further, in cases of shareholders who have been allotted a PAN and who are eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with the same,

the PAN allotted shall be deemed to be invalid/ inoperative and he shall be liable to all consequences under the Act and tax shall be deducted at higher rates as prescribed under the Act.

a. Resident Individuals:

No tax shall be deducted on the dividend payable to resident individuals if –

- i. Total dividend amount to be received by them during the Financial Year 2025-26 does not exceed Rs. 10,000/; or
- ii. The shareholder provides Form 15G (applicable to an individual below the age of 60 years)/ Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and Company may at its sole discretion reject the form if it does not fulfil the requirements of law.
Formats of Form 15G and 15H are enclosed as **Annexure 1** and **Annexure 2**, respectively; or
- iii. Exemption certificate issued by the Income-tax Department, if any.

Note:

1. Recording of the Permanent Account Number (PAN) for the registered Folio/ DP ID-Client ID is mandatory. In the absence of valid PAN, tax will be deducted at a higher rate of 20%, as per Section 206AA of the Act.
2. Shareholders are requested to update/ verify the PAN, and the residential status as per the Act, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent (in case of shares held in physical mode).

b. Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide details and documents as per the format attached in **Annexure 3**.

- i. **Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the shares owned by it, and that the provisions of section 194 of the Act are not applicable, along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.
- ii. **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under Section 10(23D) of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.
- iii. **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Section 10(23FBA) of the Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- iv. **New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card and registration certificate.
- v. **Corporation established by or under a Central Act governed by section 196:** Certificate of registration which indicates that it is a corporation established under central act and its income is exempt from income tax.
- vi. **Other Non-Individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

In case, shareholders (both individuals and non-individuals) provide certificate under Section 197 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same. Deduction of tax at a rate lower than statutory rate or no deduction of tax shall depend upon the completeness of the documents and the satisfactory review of the forms and the documents, submitted by the resident shareholders, by the Company.

II. For Non-resident Shareholders –

- a. Taxes are required to be withheld in accordance with the provisions of Section 195 and 196D of the Act, as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 197/ 195 of the Act, for lower/ NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.
- b. However, as per Section 90 of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e., to avail Tax Treaty benefits, the non-resident shareholders are required to provide ALL the following:
 - i. Self-attested copy of the PAN card, if any, allotted by the Indian Income Tax authorities. In case PAN is not available, the non-resident shareholder shall furnish (a) name, (b) email id, (c) contact number, (d) address in residency country, (e) Tax Residency Certificate issued by the Government of the residency country, (f) Tax Identification Number of the residency country (format attached herewith as **Annexure 4**).
 - ii. Self-attested copy of Tax Residency Certificate (TRC) (for the period April 2025 to March 2026) obtained from the tax authorities of the country of which the shareholder is a resident.
 - iii. Self-attested copy of Form 10F submitted in the Income-tax Portal (format attached herewith as **Annexure 5**). As you may already be aware, pursuant to Notification No. 03/2022 dated 16 July 2022, the Central Board of Direct Tax (CBDT) mandates filing of Form 10F vide electronic mode on the income-tax e-portal by the non-residents. Please note that the said functionality to file Form 10F electronically is available to both non-residents i.e., non-residents having PAN and not having PAN. Accordingly, shareholder(s) who wish to claim Tax Treaty benefit, need to mandatorily file Form 10F online at the link <https://www.incometax.gov.in/iec/foportal/>
 - iv. Self-declaration by shareholder that it is eligible to claim the benefit of the respective tax treaty and is otherwise eligible, considering the Multilateral Instrument requirement and satisfying beneficial ownership requirement. (for the period April 2025 to March 2026) (format attached herewith as **Annexure 6**).
 - v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate along with declaration whether the investment in shares has been made under the general FDI route or under the FPI route.
 - vi. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

- c. Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act, the tax shall be withheld @ 30% (plus applicable surcharge and cess) on the amount of dividend payable.

It is recommended that shareholders should independently satisfy its eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

Accordingly, in order to enable us to determine the appropriate withholding tax rate applicable, we request you to please provide these details and documents as mentioned, above, on or before the cut off period. Any documents submitted after the cut-off period will be accepted at the sole discretion of the Company.

Applicable TDS rates

The dividend on Equity Shares for FY 2025-26, once approved by the shareholders of the Company at the AGM, will be paid after deducting the tax at source as under:

A. FOR RESIDENT SHAREHOLDERS:

- Nil withholding in case the total dividend paid is up to Rs. 10,000/- (for individuals only).
- Nil withholding in case Form 15G/ Form 15H (as applicable) is submitted along with self- attested copy of the PAN (for individuals only).
- Nil/ Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 197 of the Act. The certificate should be valid for the financial year 2025-26 and should cover the dividend income.
- 10% for resident shareholders in case valid PAN is provided/ available. In this regard, it may be noted that as per Section 139AA of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhar, shall be required to link the PAN with Aadhaar. In case of failure to comply with the same, the PAN allotted shall be deemed to be invalid/ inoperative and he shall be liable to all consequences under the Act and tax shall be deducted at higher rates as prescribed under the Act. For this purpose, the Company shall be relying on the information provided by the online functionality of the Income Tax department for determining the status of the PAN of the shareholder.

B. FOR NON-RESIDENT SHAREHOLDERS:

- Tax treaty rate (based on tax treaty with India) for beneficial non-resident shareholders, as applicable, will be applied on the basis of documents submitted by the non-resident shareholders.
- Nil/ Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 195/ 197 of the Act.
- 20% plus applicable surcharge and cess for non-resident shareholders in case the above- mentioned documents are not submitted.

C. FOR SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS/ CATEGORY:

Shareholders holding shares under multiple accounts under different status/ category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

Tax deducted by the Company is final and no claim shall lie against the Company for tax deducted at higher rate, for any reason, whatsoever. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents or based on the review of the documents as provided to the Company, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also provide the Company with all information/ documents and co-operation in any appellate proceedings.

SUBMISSION OF TAX RELATED DOCUMENTS:

The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, etc. can be sent to RTA at e mail ID: mdpldc@yahoo.com to enable the Company to determine the appropriate TDS/ withholding tax rate applicable. Any communication on the tax determination/ deduction received post cut off date shall be considered only at the sole discretion of the Company.

In cases where the dividend income as on the Record Date is assessable to tax in the hands of a person other than the registered shareholder (viz., the shares are held by a clearing member, broker etc. on behalf of the actual beneficial owner), such registered shareholder (i.e., the said clearing member, broker etc.) is required to furnish to the Company a declaration in order to effect TDS to the credit of the beneficial owner of dividend income. Such declaration shall be as prescribed by Rule 37BA of Income-tax Rules, 1962, which shall inter alia contain-

- i. Name, address, PAN and residential status of the person to whom credit is to be given;
- ii. Payment in relation to which credit is to be given;
- iii. The reason for giving credit to such person;
- iv. Declaration that the dividend income is assessable in the hands of the beneficiaries of the shares (and not the custodian);
- v. Undertaking that the custodian will not claim credit of TDS from the dividend amount assessable in the hands of the beneficiaries.

Any such declaration received post the cut off date shall be considered only at the sole discretion of the Company.

Issuance of Securities in dematerialized form in case of Investor Service Requests

We request the holders of physical securities to furnish the documents/details, as per the table below for respective service request, to the Registrars & Transfer Agents i.e. M/s. Maheshwari Datamatics Pvt Ltd:

Sr. No.	Particulars	Please furnish details in
1	PAN	Form No.: ISR-1
2	Address with PIN Code	
3	Email address (Optional w.e.f. 1st April, 2023)	
4	Mobile Number	
5	Bank account details (Bank name and Branch, Bank account number, IFS Code)	
6	Demat Account Number	
7	Specimen Signature	Form No. : ISR-2
8	Nominee details	Form No. : SH-13
9	Declaration to opt out of nomination	Form No. : ISR-3
10	Cancellation or Variation of Nomination	Form No. : SH-14
11	Request for issue of Securities in dematerialized form in case of: i) Issue of duplicate securities certificate ii) Claim from Unclaimed Suspense Account & Suspense Escrow Demat Account iii) Replacement/Renewal / Exchange of securities certificate iv) Endorsement v) Sub-division / Splitting of securities certificate vi) Consolidation of securities certificates/folios vii) Transposition viii) Change in the name of the holder	Form No.: ISR-4
12	Transmission	Form No.: ISR-5

In case of major mismatch in the signature of the members(s) as available in the folio with the RTA and the present signature or if the signature is not available with the RTA, then the member(s) shall be required to furnish Banker's attestation of the signature as per Form ISR-2 along-with the documents specified therein. Hence, it is advisable that the members send the Form ISR-2 along-with the Form ISR-1 for updating of the KYC Details or Nomination.

All the aforesaid forms can be downloaded from the website of the Company at: <http://www.nbi-india.co.in/profile.shtml> and from the website of the RTA at <https://www.mdpl.in/>

Mode of submission of form(s) and documents

a. Submitting Hard copy through Post/Courier etc.

Members can forward the hard copies of duly filled-in and signed form(s) along with self-attested and dated copies of relevant documentary proofs as mentioned in the respective forms, to the following address:

Maheshwari Datamatics Pvt. Ltd.

23, R. N. Mukherjee Road (5th Floor)

b. Through Electronic Mode with e-sign

In case members have registered their email address, they may send the scan soft copies of the form(s) along with the relevant documents, duly e-signed, from their registered email id to mdpldc@yahoo.com

c. Submitting Hard copy at the office of the RTA

The form(s) along-with copies of necessary documents can be submitted by the securities holder (s) / claimant (s) in person at RTA's office. For this, the securities holder/claimant should carry Original Documents against which copies thereof shall be verified by the authorised person of the RTA and copy (ies) of such documents with IPV (In Person Verification) stamping with date and initials shall be retained for processing.

Mandatory Self-attestation of the documents

Please note that, each page of the documents that are submitted in hard copy must be self-attested by the holder (s). In case the documents are submitted in electronic mode then the same should be furnished with e-sign of scan copies of the documents unless otherwise prescribed in the Companies Act, 2013 or the Rules issued thereunder or in SEBI Regulations or Circulars issued thereunder.

E-sign

E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by eSign user. The holder/claimant may approach any of the empanelled eSign Service Provider, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology (<https://cca.gov.in/>) for the purpose of obtaining an e-sign.

PROCEDURE FOR E-VOTING

The instructions for e-voting are as under:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

The e-voting period will commence at 10.00 A.M. on Tuesday, 19th August, 2025 and will end at 5.00 P.M. on Thursday, 21st August, 2025.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<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 to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.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 & My Easi New (Token) 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 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	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home

securities in demat mode with NSDL Depository	<p>page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is 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</p> <p>3) 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-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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. CDSL and NSDL

Login type	Helpdesk details
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

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.co.in or call at: 22 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- A) Login method for remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Individual shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT” tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN of **N.B.I. INDUSTRIAL FINANCE CO. LTD.** on which you choose to vote.
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; nbifinance@ymail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
- For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

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

As required by section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the business mentioned under item Nos. 7 and 8 of the accompanying Notice:

Item No. 7 – To approve re-appointment of Ms. Priyanka Mohta (DIN: 08853818) as a Non-Executive Independent Director of the Company

Ms. Priyanka Mohta was appointed as a Non-Executive Independent Director of the Company, for a period of 5 (five) years, with effect from September 29, 2020 to September 28, 2025, in terms of the provisions of Section 149 of the Act and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). Accordingly, the first term of five years of Ms. Priyanka Mohta, as a Non-Executive Independent Director of the Company, is due to expire on September 28, 2025.

Based on the skills, competence and expertise in understanding of business dynamics, developing governance practices, performance evaluation and contribution in the Board meeting, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the re-appointment of Ms. Priyanka Mohta would be beneficial to the Company.

Accordingly, the Board of Directors, at their meeting held on May 22, 2025, re-appointed Ms. Priyanka Mohta (DIN: 08853818) as a Non-Executive Independent Director for a second consecutive term for 59 months, with effect from 29th September, 2025 up to 28th August, 2030, not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

In terms of Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to obtain the approval of Members for appointment /re-appointment of a Director at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

Ms. Priyanka Mohta daughter of Shri Jitendra Pachisia, aged about 35 years, is a Commerce Graduate and an Associate Member of the Institute of Company Secretaries of India. She has more than 10 years of experience of working as Company Secretary in mid sized Companies.

Shareholding in the Company

NIL

Remuneration last drawn

None except sitting fee for attending meetings of the Board and Committees thereof.

The Company has received the consent from Ms. Priyanka Mohta to act as a Director and declaration that she meets the criteria of independence provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Ms. Priyanka Mohta has also confirmed that she is not disqualified from being appointed as Director under the provisions of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

In the opinion of the Board, Ms. Priyanka Mohta is a person of integrity and fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the Management of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations, the approval of Members is sought for the re-appointment of Ms. Priyanka Mohta as a Non-Executive Independent Director of the Company, by way of a Special Resolution as set out above. The Board recommends the Special Resolution as set out at Item No. 7 of the Notice for approval of the Members.

Except Ms. Priyanka Mohta and her relatives, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested in the Resolution set out at Item No. 7 of the accompanying Notice.

Ms. Priyanka Mohta is not related to any other Director or Key Managerial Personnel of the Company.

Item No. 8 – Appointment of M/s. Baid & Bengani Associates LLP, Company Secretaries as the Secretarial Auditor of the Company

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on May 22, 2025, have recommended and approved the appointment of M/s. Baid & Bengani Associates LLP, Peer Reviewed Firm of Company Secretaries in Practice ('Secretarial Audit Firm') (ICSI Firm Registration Number: L2021WB010400) as Secretarial Auditor of the Company, subject to approval of Members of the Company, on the following terms and conditions:

- a) **Term of appointment:** 5 (Five) consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30.
- b) **Proposed Fees:** INR 20,000/- (Rupees Twenty Thousand Only) plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for Financial Year ending March 31, 2026, and for subsequent year(s) of their term, such fee as maybe mutually agreed between / determined by the Board of Directors (as per the recommendations of the Audit Committee) in consultation with the Secretarial Auditor.

The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be agreed between / determined by the Board of Directors (as per the recommendations of the Audit Committee) in consultation with the Secretarial Auditor.

- c) **Basis of recommendations:** The recommendations are based on evaluation and consideration of various factors such as industry experience, competency of the audit team, efficiency and quality in conduct of audit, independent assessment, etc.
- d) **Credentials:** The Secretarial Audit Firm, established in the year 2021, is a firm of Practicing Company Secretaries. The firm has been Peer Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.
- e) **Consent and Eligibility:** The Secretarial Audit Firm has consented to their appointment and have confirmed that their appointment, if made, would be pursuant to Regulation 24A of SEBI Listing Regulations and that they are not disqualified to be appointed as the Secretarial Auditors in terms of the provisions of SEBI Listing Regulations. The Secretarial Audit Firm holds a valid Peer Review Certificate issued by ICSI.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 8 of the Notice.

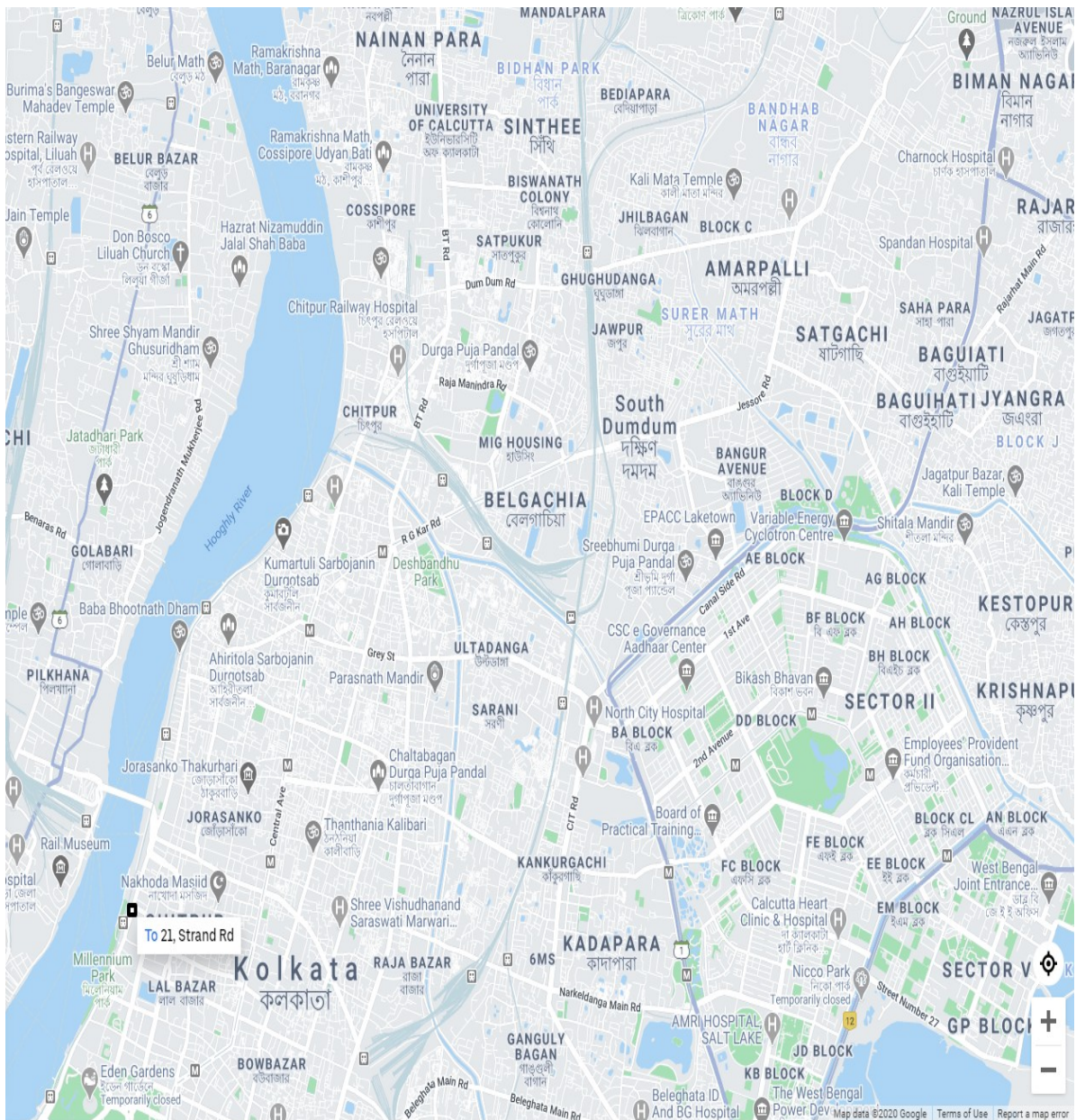
The Board recommends the Ordinary Resolution set out in the Notice under Item No. 8 in relation to the appointment of M/s. Baid & Bengani Associates LLP, Company Secretaries, as the Secretarial Auditors of the Company, for approval by the Members of the Company.

Annexure of details of Director(s) seeking re-appointment at the Ninetieth (90th) Annual General Meeting to be held on Friday, August 22, 2025 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 on General Meetings are as follows:

Name of the Director	Shri Ashok Bhandari	
Date of Birth & Age	February 02, 1953 72 Years	
Qualification	Science Graduate and Fellow Chartered Accountant.	
Expertise in specific functional area	Shri Ashok Bhandari has vast experience in Accounts, Finance, Taxation, Secretarial and Corporate Management.	
Directorships in other listed companies	1) Skipper Ltd. 2) IFB Industries Ltd. 3) Rupa & Co. Ltd. 4) Maharashtra Seamless Ltd. 5) J.G. Chemicals Limited	
Memberships of Committees in other listed companies (Includes only Audit & Stakeholders' Relationship Committee)	<u>Name of Listed Company</u> Skipper Ltd	<u>Committee details</u> Audit Committee (Member)
	IFB Industries Ltd	Audit Committee (Member) Stakeholders' Relationship Committee (Member)
	Rupa & Co. Ltd.	Audit Committee (Chairman)
	Maharashtra Seamless Ltd.	Audit Committee (Chairman)
	J.G. Chemicals Limited	Audit Committee (Member)
No. of shares held in the Company	NIL	
Directorships in other companies	- BDJ Oxides Private Limited - Ragini Finance Private Limited - Shree Capital Services Limited - Digvijay Finlease Limited - Vehere Technologies Private Limited (erstwhile Vehere Interactive Private Limited) - Shreecap Holdings Private Limited	
Relationship with other Directors and Key Managerial Personnel	NIL	
Remuneration	Sitting fee for attending meetings of the Board and /or Committees thereof and such commission as may be decided by the Board within the statutory limits.	

Name of the Director	Shri Jagdish Prasad Mundra
Date of Birth & Age	September 18, 1944 81 Years
Qualification	Law Graduate and an MBA.
Expertise in specific functional area	Shri Jagdish Prasad Mundra has vast experience in Accounts, Finance, Taxation, Secretarial and Corporate Management.
Directorships in other listed companies	NIL
Memberships of Committees in other listed companies (Includes only Audit & Stakeholders' Relationship Committee)	NIL
No. of shares held in the Company	NIL
Directorships in other companies	<ul style="list-style-type: none"> - Aqua Infra Projects Ltd. - Karmayog Properties Pvt. Ltd. - Ragini Properties Private Ltd. - Raipur Cement Company Pvt. Ltd. - Raipur Handling & Infrastructure Pvt. Ltd. - Ram Balaji Industries Ltd - Ramgopal Industries Pvt. Ltd - Rivaansh Tradecomm Pvt. Ltd - SCL Energy Pvt. Ltd - Shree Cement East Pvt. Ltd. - Sparton Growth Comtrade Private Ltd. (erstwhile Sparton Growth Fund Private Ltd.) - Suryadewata Properties Pvt. Ltd. - The Didwana Investment Co. Ltd. - The Kamla Company Ltd. - The Venktesh Co. Pvt. Ltd.
Relationship with other Directors and Key Managerial Personnel	NIL
Remuneration	None except sitting fee for attending meetings of the Board and /or Committees thereof.

Route Map for venue of the AGM:



FORM NO. MGT-11**Proxy Form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)
of the Companies (Management and Administration) Rules, 2014]

CIN: L65923WB1936PLC065596

Name of the Company: N.B.I. Industrial Finance Co. Ltd.

Registered Office: 21, Strand Road, Kolkata – 700 001

Website: www.nbi-india.co.in, Email: nbifinance@ymail.com

Phone: 033-22309601-03

Name of the member(s):

Registered address:

E-mail ID:

Folio No./Client ID:

DP ID: No. of Shares:

I/We, being the member(s) of the above named company, hereby appoint:

1. Name:
Address:
E-mail ID:
Signature: _____ or failing him
2. Name:
Address:
E-mail ID:
Signature: _____ or failing him
3. Name:
Address:
E-mail ID:
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 90th Annual General Meeting of the Company to be held on Friday, the 22nd day of August, 2025 at 10.30 A.M. at 21, Strand Road, Kolkata – 700 001 or any adjournment thereof in respect of such resolutions as are indicated below –

Resolution No.	Description	For	Against
1	Adoption of Standalone Financial Statements and Reports of Board & Auditors thereon for the financial year ended 31 st March, 2025.		
2	Adoption of Consolidated Financial Statements and Report of Auditor thereon for the financial year ended 31 st March, 2025.		
3	Declaration of Dividend on Equity share of face value Rs 5/- each for the Financial year ended 31 st March, 2025 @Rs. 0.50 per share as recommended by the Board.		
4	Re-appointment of Shri Ashok Bhandari (DIN:00012210) as Director retiring by rotation.		
5	Re-appointment of Shri Jagdish Prasad Mundra (DIN: 00630475) as Director retiring by rotation.		
6	Authorising the Board to fix the remuneration of Statutory Auditors M/s R Kothari & Co LLP, for the financial year ending 31 st March, 2026.		
7	Approve re-appointment of Ms. Priyanka Mohta (DIN: 08853818) as an Independent Director of the Company for a period of 59 months, from 29 th September, 2025, not liable to retire by rotation.		
8	Appointment of M/s. Baid & Bengani Associates LLP (Firm Registration No. L2021WB010400), as the Secretarial Auditor for 5 consecutive years from Financial Year 2025-26 till Financial Year 2029-30		

Signature of Proxy

Affix
Revenue
Stamp

Signed this.....day of, 2025

Signature of Share-holder(s)

Note: The Proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

N.B.I. INDUSTRIAL FINANCE CO. LTD.

Registered Office: 21, Strand Road, Kolkata 700 001

CIN: L65923WB1936PLC065596

Website: www.nbi-india.co.in

Email: nbifinance@ymail.com

Phone: 033-22309601-03

ATTENDANCE SLIP

90th Annual General Meeting on Friday, the 22nd August, 2025

Name of the Shareholder _____

Address _____

Folio No. _____ DP ID _____ Client ID _____

No. of shares held _____

Name of Proxy Holder / Authorised Representative:

I/We certify that I/We am/are registered shareholder/proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 90th Annual General Meeting of the Company on Friday, the 22nd August, 2025 at 10.30 A.M. at 21, Strand Road, Kolkata – 700 001 or any adjournment thereof.

Signature of the shareholder(s)/Proxy(s)

Notes:

1. Shareholder/Proxy(s) are requested to bring the attendance slips with them when they come to the meeting and handover the same at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the proxy form should be completed and deposited at the Registered Office of the Company at least 48 hours before the meeting.