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NOTICE

NOTICE is hereby given that the Twenty Forth (24th) Annual General Meeting ('AGM') of the Members of Assets Care & Reconstruction Enterprise Limited (the Company). will be held on Wednesday, September 30, 2026 at 11:00 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To consider, approve and adopt:

   a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 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, 2026 together with the Report of the Auditors thereon.

2. To declare a final dividend of Rs. 3.06 per equity share of Rs. 10 each.

3. To re-appoint Mr. Manish Jain (DIN: 02578269) as Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **Appointment of Mr. Sanjay Kothari (DIN: 00258316) 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 amendment(s) or modification(s) or re-enactment thereof for the time being in force) and such other regulatory approvals as may be required, Mr. Sanjay Kothari (DIN: 00258316), who was appointed as an Additional Director (Independent) by the Board at its meeting held on April 29, 2026, 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 29, 2026.

   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. New Delhi

5. **Authorization for issuance and allotment of Non-Convertible Debentures ("NCDs")**

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 23, 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 provisions of 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 of the Company, from time to time pursuant to Section 180(1)(c) of the Companies Act, 2013.

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 NCDs, 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."

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

Date: 08.09.2026
Place: New Delhi

By order of the Board of Directors

Assets Care & Reconstruction Enterprise Ltd. New Delhi

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

NOTES

1. Pursuant to General Circular No. 03/2025 dated 22nd September 2025 and other General circulars issued earlier in this regard by Ministry of Corporate Affairs, Government of India ('MCA'), Companies are allowed to hold Annual General Meetings through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM'), without the physical presence of members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, 24th 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. An explanatory statement setting out the material facts and reason in respect to Special Business as required under section 102 of the Act, is annexed hereto and forms a part of this Notice.

   Additional Information pertaining to Ordinary Business for Item No. 3 as specified in Secretarial Standard on 'General Meetings' (SS-2) issued by the Institute of Company Secretaries of India (ICSI) 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.

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New Delhi

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 08th April, 2020.

9. Members of the Company can attend and participate in the AGM through VC/ OAVM being provided by the Company without any restriction on account of first come first served basis.

10. Recorded transcript of the meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company.

11. 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. No Physical Copy of the same will be provided by the Company. 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.

12. Members may note the designated email address of the company i.e., ms.malik@acreindia.in (011-66115613) for any technical assistance before or during the meeting and for registering the email Id with the company for participating in the meeting.

13. **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: 831 0716 2402*** and ***Passcode: 083335.***

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 and shall be closed 15 minutes after such scheduled time.

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f) Voting in the AGM will be conducted by show of hands.

g) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

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

By order of the Board of Directors

Assets Care & Reconstruction Enterprise Ltd. New Delhi

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

Date: 08.09.2026
Place: New Delhi

ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.
Registered Office : 14th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019 Tel.: 91-11-66115600
Corporate Office : Office 101, Kalpataru Infinia, Plot B, Near Grand Hyatt, Santacruz (East), Mumbai – 400055 Tel.: 022 68643101

E-mail : acre.arc@acreindia.in Website : www.acreindia.in CIN : U65993DL2002PLC115769

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

Item No. 4

In order to further strengthen the Board, it was proposed to appoint Mr. Sanjay Kothari 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, 2026, on the recommendation of the Nomination and Remuneration Committee ("NRC"), accorded its in-principle approval for the appointment of Mr. Sanjay Kothari (DIN: 00258316) as an Independent Director on the Board of the Company for a period of five years, subject to the approval of the Members 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 29, 2026, and the RBI, through its letter dated April 8, 2026, has granted approval for the appointment of Mr. Kothari as an Independent Director on the Board of the Company.

Subsequently, the Board of Directors of the Company appointed Mr. Sanjay Kothari as an Additional Director (Independent) on the Board of the Company, with effect from April 29, 2026. In accordance with the provisions of section 161 of the Companies Act, 2013, Mr. Kothari 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. Sanjay Kothari, expressing his candidature as an Independent Director of the Company.

The Company has received a declaration of Independence from Mr. Kothari. Further, Mr. Sanjay Kothari has also given his consent to act as the Director of the Company and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. In the opinion of the Board, Mr. Kothari fulfills the conditions specified in the Companies Act, 2013, and the Rules made thereunder and Mr. Kothari 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. Sanjay Kothari as an Independent Director of the Company for a period of 5 years effective from April 29, 2026.

Mr. Kothari is an existing shareholder of the Company, holding 0.24% (1,80,242 equity shares) of the paid-up share capital. Further, he is also a promoter of Anantroop Financials Advisory Services Private Limited, which is also an existing shareholder of the Company, holding 0.21% (1,55,876 equity shares) of the paid-up share capital. The aggregate holding of Mr. Kothari, including the holding of Anantroop, is 0.45% (3,36,118 equity shares). Since Mr. Kothari's shareholding in the Company is less than 2% of the total voting power of the Company, he was accordingly appointed as an Additional Director (Independent) on the Board of the Company.

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Brief Profile of Mr. Sanjay Kothari

Mr. Sanjay Kothari is a Fellow Member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India, and an Associate Member of the Institute of Cost and Works Accountants of India. He holds a degree in Commerce from St. Xavier's College, Kolkata, and has also completed a Diploma in Business Finance from the Institute of Chartered Financial Analysts of India. He has been associated with Industrial Meters Limited, Ajanta Auto Industries Private Limited, Akar Tools Limited, and Hindustan Wires Limited. He brings over 35 years of experience in finance and taxation, with expertise in loan syndication, equity placements, and financial restructuring. Currently, he serves as the Managing Director of Chartered Finance & Leasing Ltd. and is also a director on the boards of various public and private limited companies.

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. Sanjay Kothari is enclosed as Annexure-1.

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

Annexure 1

Name of Director	Sanjay Kothari
Age	63 Years
Qualification	CA, CS, ICWA, B. Com and Diploma in Business Finance
Experience	Mr. Sanjay Kothari has more than 35 years of experience in finance and taxation, with expertise in loan syndication, equity placements and financial restructuring. Currently, he serves as the Managing Director of Chartered Finance & Leasing Ltd. and is also a director on the boards of various public and private limited companies.
Date of first appointment on the Board	April 29, 2026
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 2025-26	0
No. of Companies in which he holds Directorship	13 (Apart from ACRE)
Shareholding in the Company	1,80,242 equity shares (0.24%)

Assets Care & Reconstruction Enterprise Ltd. New Delhi

<table>
<tr><td rowspan="6">Membership/Chairmanship of committees of other Boards</td><td>S. No.</td><td>Name of Company</td><td>Name of Committee</td><td>Designation (Chairman/member)</td></tr>
<tr><td rowspan="4">1</td><td rowspan="4">Ramkrishna Forgings Ltd</td><td>Nomination and Remuneration Committee</td><td>Chairman</td></tr>
<tr><td>Risk Management Committee</td><td>Member</td></tr>
<tr><td>Audit Committee</td><td>Member</td></tr>
<tr><td>Management & Finance Committee</td><td>Member</td></tr>
<tr><td>2</td><td>Chartered Finance & Leasing Limited</td><td>Asset Liability Management Committee</td><td>Chairman</td></tr>
<tr><td>Relationship with other directors, Manager and Key Managerial Personnel</td><td colspan="4">Nil</td></tr>
<tr><td>Other directorships</td><td colspan="4">1. Ramkrishna Forgings Limited
2. BSE E-Agricultural Markets Limited
3. Anantroop Financial Advisory Services Private Limited
4. Golden Quadrilateral Financial Advisory Services Private Limited
5. DBH Buildcon Private Limited
6. Systems International Private Limited
7. Sanatan Financial Advisory Services Private Limited
8. Jaichandi Investment Services Private Limited
9. MK Center of Entrepreneurship Foundation
10. Chartered Finance & Leasing Limited
11. Anantroop Media Works Private Limited
12. Basera Home Finance Private Limited
13. Tathastu Consulting Private Limited</td></tr>
<tr><td>Justification for choosing the appointee for appointment as Independent Director</td><td colspan="4">As mentioned in the Explanatory Statement</td></tr>
</table>

<u>Item No. 5</u>

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 23rd AGM of the Company held on September 30, 2025. 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. 5, 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. 5 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. 5.

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

Date: 08.09.2026
Place: New Delhi

By order of the Board of Directors

Assets Care & Reconstruction Enterprise Ltd.
New Delhi

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

ANNEXURE-A 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	47 Years
Qualification	Bachelor Degree in Business Studies (University of Delhi), Post Graduate Diploma in Management from Indian Institute of Management, Ahmedabad
Experience	Over his 25 years of experience in the investment industry, Mr. Manish Jain have significant knowledge and track record in sourcing, analysis, asset resolution, and real estate investments. He is an expert at managing deals across sectors like consumer goods, cement, financial services, manufacturing, real estate, infrastructure, steel, and power. Mr. Manish Jain is a Partner – Head of India in the Ares Asia Group (formerly Ares SSG Group).
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 2025-26	6 out of 7
No. of Companies in which he holds Directorship	1 (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 Asia (India) Private Limited