NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an **EXTRA ORDINARY GENERAL MEETING** of the shareholders of **INDUS CREDIT LIMITED** (FORMERLY AGRO INDUS CREDITS LIMITED) (CIN: U65910KL1997PLC011088) will be held on **WEDNESDAY, 30TH SEPTEMBER 2026** through Video Conferencing / Other Audio Visual Means (OAVM) at **10.00 A.M.(IST)** to transact the following business:

SPECIAL BUSINESS

1. TO RATIFY THE APPOINTMENT OF MR. SREEJIL MUKUND AS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (DIN: 11815821) OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the RBI guidelines, Mr. Sreejil Mukund (DIN: 11815821), who was appointed as an Additional Director and thereafter the Managing Director of the Company with effect from 1st July 2026, pursuant to Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this General meeting, be and is hereby appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of the Company to hold office for a term upto 5 (five) consecutive years with effect from 1st July 2026."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197,203 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to ratify the appointment of Mr.Sreejil Mukund (DIN: 11815821), as Managing Director & Chief Executive Officer of the Company for a period of 5 Years with effect from 1st July 2026 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his

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appointment as per the provisions stated in Schedule V of the Companies Act,2013."), with liberty to the Board of Directors of the Company to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Sreejil Mukund."

"**RESOLVED FURTHER THAT** Mr. Sreejil Mukund shall be paid a salary of ₹ 5,00,000/- (Rupees Five Lakhs only) per month and other benefits as detailed in the explanatory statement."

"**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year, Mr. Sreejil Mukund (DIN: 11815821) will be paid the Remuneration as specified above, subject to the provisions of Schedule V of the Companies Act, 2013."

"**RESOLVED FURTHER THAT** The Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

2. TO CREATE, OFFER AND ISSUE UNSECURED COMPULSORLY CONVERTIBLE DEBENTURES (CCDs) ON PREFERENTIAL ALLOTMENT BASIS

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

"**RESOLVED THAT** pursuant to Section 42, 62(1)(c), 71 and all other applicable provisions if any of the Companies Act, 2013 and The Companies (Prospectus and Allotment of Securities) Rules, 2014, The Companies (Share Capital and Debentures) Rules, 2014 including any statutory modifications as may be made from time to time read along with the Reserve Bank of India Directions, Foreign Exchange and Management Act Regulations/ Rules and Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot on preferential basis 2,85,00,000 (Two Crore Eighty Five Lakhs only) number of Unsecured Compulsorily Convertible Debentures (CCDs) of ₹ 10/- (Rupees Ten only) each aggregating upto ₹ 28,50,00,000/- (Rupees Twenty Eight Crores Fifty Lakhs only) on Non-repatriable basis to the list of subscribers detailed in the explanatory statement; as per the terms and conditions set out in the Draft Private Placement Offer Letter."

"**RESOLVED FURTHER THAT** the terms of the Issue of the CCDs shall be as follows:

- Each CCD shall be compulsorily converted into Equity Share(s) in the ratio 1:1, based on the valuation report
- 50% of the CCDs shall be converted at the end of first year from the date of allotment and remaining 50% at the end of Second year from the date of allotment
- Coupon Rate shall be 11% per annum, payable on Monthly basis.

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- The Equity Shares to be issued on conversion shall rank pari passu with the existing Equity Shares.
- CCDs shall be unsecured"

"**RESOLVED FURTHER THAT** the draft Letter of Offer cum Application in form PAS-4 be and is hereby approved."

"**RESOLVED FURTHER THAT** Mrs. Beena Muraleedharan who was issued 1,80,00,000 (One Crore Eighty Lakhs) CCDs of ₹ 10/- (Rupees Ten only) each in July 2026 pursuant to the approval received in the 29th Annual General Meeting of the shareholders is being offered only 1,85,50,000 (One Crore Eighty Five Lakhs Fifty Thousand) CCDs of ₹ 10/- (Rupees Ten only) each CCDs which shall be in a reduced proportion to her shareholding."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to verify, sign, execute, complete, modify, amend and issue offer letters, forms and other documents, to make an application with the Registrar of Companies and to sign e-forms, documents, notices, affidavits, declarations and such other documents as may be required, to file e-forms and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

By Order of the Board,
For Indus Credit Limited
(Formerly Agro Indus Credits Limited)

Ajay Vinayak

Ernakulam
02.09.2026

AJAY VINAYAK PRABHU
COMPANY SECRETARY
A63001

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NOTES:

1. THE MINISTRY OF CORPORATE AFFAIRS ('MCA') HAS VIDE ITS GENERAL CIRCULAR NO. 11/2022 DATED DECEMBER 28, 2022 READ WITH GENERAL CIRCULAR NO. 3/2022 DATED MAY 5, 2022, GENERAL CIRCULAR NO. 20/2021 DATED DECEMBER 08, 2021, GENERAL CIRCULAR NO. 10/2021 DATED JUNE 23, 2021, GENERAL CIRCULAR NO. 39/2020 DATED DECEMBER 31, 2020, GENERAL CIRCULAR NO. 33/2020 DATED SEPTEMBER 28, 2020, GENERAL CIRCULAR NO. 22/2022 DATED JUNE 15, 2020, GENERAL CIRCULAR NO. 20/ 2020 DATED MAY 5, 2020, GENERAL CIRCULAR NO.17/2020 DATED APRIL 13, 2020 ,GENERAL CIRCULAR NO. 14/2020 DATED APRIL 8, 2020, GENERAL CIRCULAR NO. 09/2023 DATED 25.09.2023 AND SUBSEQUENT GENERAL CIRCULAR NO. 03/2025 DATED 22.09.2025 (COLLECTIVELY REFERRED TO AS 'MCA CIRCULARS') HAS PERMITTED THE HOLDING OF THE EXTRA ORDINARY GENERAL MEETING ('EGM') THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS ('VC/OAVM'), WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS AT A COMMON VENUE. IN COMPLIANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 ('ACT') READ WITH RULES FRAMED THEREUNDER AND MCA CIRCULARS, THE EGM OF THE COMPANY IS BEING HELD THROUGH VC/OAVM ON WEDNESDAY, 30th SEPTEMBER 2026 AT 10.00 A.M. (IST). THE DEEMED VENUE FOR THE EGM WILL BE DOOR NO: 40/1166 THADIKARAN CENTRE, PALARIVATTOM, ERNAKULAM 682025, KERALA, INDIA.

2. IN LIGHT OF THE MCA CIRCULARS, THE NOTICE OF THE MEETING HAVE BEEN SENT TO THOSE MEMBERS WHOSE E- MAIL IDS ARE REGISTERED WITH THE COMPANY / DEPOSITORY THROUGH ELECTRONIC MEANS AND PHYSICAL COPY OF THE NOTICE HAS BEEN SENT BY THE COMPANY TO MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL ID WITH THE COMPANY. THE NOTICE CONVENING THE MEETING HAS ALSO BEEN UPLOADED ON THE WEBSITE OF THE COMPANY AT https://www.agroindus.co.in.

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3. SINCE THE MEETING IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM FACILITY, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF THE MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES TO ATTEND AND CAST VOTE IS NOT AVAILABLE FOR THIS MEETING. HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP FOR MEETING ARE NOT ANNEXED TO THIS NOTICE.

4. MEMBERS INTENDING TO APPOINT THEIR AUTHORIZED REPRESENTATIVES PURSUANT TO SECTION 113 OF THE ACT TO ATTEND THE EGM THROUGH VC OR OAVM FACILITY ARE REQUESTED TO SEND CERTIFIED COPY OF THE BOARD RESOLUTION ALONG WITH THE LETTER OF AUTHORITY/POWER OF ATTORNEY TO THE COMPANY AT THE FOLLOWING E-MAIL ID : cs@agroindus.co.in.

5. IN LIGHT OF THE MCA CIRCULAR NO. 14/2020 DATED APRIL 8, 2020, THE MEETING SHALL BE CONDUCTED BY A VOTING THROUGH SHOW OF HANDS. HOWEVER, IN CASE A POLL IS REQUIRED TO BE TAKEN DURING THE EGM ON ANY RESOLUTION, THE SAME SHALL TAKE PLACE DURING THE MEETING AND IN SUCH CASE, THE MEMBERS CAN CONVEY/SEND THEIR VOTE ON THE FOLLOWING E-MAIL ID: cs@agroindus.co.in. FURTHER, THE MEMBERS CAN CONVEY/SEND THEIR VOTE, IN CASE POLL IS DEMANDED, ONLY THROUGH THEIR EMAIL ADDRESSES REGISTERED WITH THE COMPANY GIVEN AT THE TIME OF REGISTRATION. IN CASE THE E-MAIL ADDRESS IS NOT REGISTERED WITH THE COMPANY, PLEASE REGISTER THE SAME BY SENDING AN MAIL TO cs@agroindus.co.in.

6. EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, IN RESPECT OF THE BUSINESS ITEMS NOS. 1 & 2 SET OUT ABOVE IS ANNEXED HERETO AND FORMS PART OF THIS NOTICE.

7. THE ATTENDANCE OF THE MEMBERS ATTENDING THE EGM THROUGH VC OR OAVM FACILITY WILL BE COUNTED FOR THE PURPOSE OF RECKONING THE QUORUM UNDER SECTION 103 OF THE ACT.

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8. DOCUMENTS, IF ANY, REFERRED TO IN THE NOTICE MAY BE INSPECTED THROUGH ELECTRONIC MODE BY SENDING AN E-MAIL TO cs@agroindus.co.in. DURING BUSINESS HOURS BETWEEN 9.30 A.M TO 5.30 P.M. UP TO THE DATE OF MEETING AND ALSO DURING THE CONTINUATION OF THE MEETING THROUGH VC OR OAVM FACILITY.

9. THE DETAILS AS REQUIRED UNDER THE SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI), OF DIRECTORS SEEKING APPOINTMENT AT THIS EXTRA ORDINARY GENERAL MEETING UNDER ITEM NO 1 OF THE NOTICE, IS ENCLOSED TO THIS NOTICE.

10. ALL RESOLUTIONS PASSED AT THE MEETING SHALL BE CONSIDERED AS PASSED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER. FURTHER, THE MECHANISM PROVIDED IN THE MCA CIRCULARS ALONG WITH THE PROVISIONS OF THE ACT AND RULES ARE COMPLIED WITH.

11. **INSTRUCTIONS FOR PARTICIPATING IN EGM THROUGH VC / OAVM FACILITY**

IN ACCORDANCE WITH THE AFOREMENTIONED MCA CIRCULARS, THE COMPANY HAS MADE ARRANGEMENTS FOR PROVIDING THE VC FACILITY TO THE MEMBERS FOR PARTICIPATING IN THE MEETING. THE MEMBERS ARE REQUESTED TO FOLLOW THE INSTRUCTIONS MENTIONED BELOW IN ORDER TO PARTICIPATE IN THE MEETING THROUGH VC MECHANISM:

- THE COMPANY HAS ARRANGED FOR A VIDEO CONFERENCING (VC) FACILITY FOR THE EXTRA ORDINARY GENERAL MEETING. FOLLOWING ARE THE REQUISITE DETAILS FOR ACCESSING THE SAME:

i. THE LINK FOR JOING THE MEETING SHALL BE

https://us06web.zoom.us/j/81258387454?pwd=Qtpa5PGjaPEP8pcYycjoVHYrMGsTCf.1

Meeting ID: 812 5838 7454

Passcode: 839051

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ii. THE VC FACILITY WILL BE PROVIDED THROUGH THE ZOOM PLATFORM WITH RECORDINGS FOR THE MEETING.

iii. YOU CAN JOIN THE VC USING A LAPTOP/DESKTOP WITH WEB BROWSER (CHROME, INTERNET EXPLORER, ETC.) OR USING THE ZOOM APP ON THE IPAD/ANDROID TABLET/PHONE.

iv. YOU MAY INSTALL THE APP IN THE LAPTOP/DESKTOP. THIS WILL ENABLE YOU TO JOIN THE MEETING FROM THE LAPTOP/DESKTOP.

v. ADDITIONALLY, YOU MAY DOWNLOAD AND INSTALL THE ZOOM APP ON YOUR IPAD FROM THE APPLE APP STORE AND FROM PLAY STORE FOR THE ANDROID TABLET/PHONE (SEARCH FOR ZOOM APP).

- THE MEETING NUMBER TO JOIN THE VC FOR THE EGM WILL BE COMMUNICATED TO THE MEMBERS SEPARATELY BY E-MAILTO THOSE SHAREHOLDERS WHOSE EMAIL ID IS REGISTERD WITH THE COMPANY.
- THE VIDEO/AUDIO EXPERIENCE WILL BE DEPENDENT OF THE INTERNET BANDWIDTH/CONNECTIVITY FOR THE USER.
- THE FACILITY FOR JOINING THE MEETING SHALL BE KEPT OPEN 15 MINUTES BEFORE THE TIME SCHEDULED TO START THE MEETING AND 15 MINUTES AFTER THE EXPIRY OF THE SAID SCHEDULED TIME.
- QUERIES ON THE BUSINESSES COVERED UNDER THE NOTICE MAY BE SENT THROUGH EMAIL AT cs@agroindus.co.in. WELL BEFORE THE DATE OF THE MEETING SO THAT THE ANSWERS MAY BE MADE READILY AVAILABLE AT THE MEETING.

b. MEMBERS ARE REQUESTED TO SEND E-MAIL AT cs@agroindus.co.in. OR CALL AT THE BELOW NUMBERS IN CASE OF ANY TECHNICAL ASSISTANCE REQUIRED AT THE TIME OF LOG IN/ ACCESSING/ VOTING AT THE MEETING THROUGH VC;

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SL. NO.	PERSON	PHONE NUMBER
01	**Mr. MIDHIN M DASS** IT Manager	8129893444
02	**Mr. JISHNU J** IT Executive	9388306606

By Order of the Board,
For Indus Credit Limited
(Formerly Agro Indus Credits Limited)

Ajay Vinayak

Ernakulam
02.09.2026

AJAY VINAYAK PRABHU
COMPANY SECRETARY
A63001

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

ITEM NO. 1

TO RATIFY THE APPOINTMENT OF MR. SREEJIL MUKUND AS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (DIN: 11815821) OF THE COMPANY

Mr. Sreejil Mukund was appointed by the Board meeting held on 1st July, 2026 as the Additional Director and thereafter changed his designation by the Board as Managing Director and Chief Executive Officer (MD & CEO).

Considering his experience, leadership qualities and significant contribution to the growth of his previous organizations, the Board is of the view that his appointment as Managing Director and Chief Executive Officer is in the best interests of the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors hence appointed Mr. Sreejil Mukund as the MD & CEO of the Company for a period of 5 (Five) years w.e.f. 1st July 2026, subject to approval of the members in General Meeting upon terms and conditions as fixed by the Directors in consultation with Mr. Sreejil Mukund.

The Material Terms and Conditions of the Appointment:

<table>
<tr><td>Period</td><td>1st July 2026 – 30th June 2031</td></tr>
<tr><td>Remuneration</td><td>₹ 5,00,000/- (Rupees Five Lakhs) per month</td></tr>
<tr><td>Incentive</td><td>
<table>
<tr><th>Net Profit (FY 2026-27)</th><th>Incentive Amount</th></tr>
<tr><td>₹ 15 Crores upto ₹ 20 Crores</td><td>₹ 6,00,000/- (Rupees Six Lakhs only)</td></tr>
<tr><td>₹ 20 Crores upto ₹ 25 Crores</td><td>₹ 12,00,000/- (Rupees Twelve Lakhs only)</td></tr>
</table>
</td></tr>
<tr><td>Other Benefits</td><td>Car facility
Contribution to Provident Fund
Gratuity
Encashment of leaves as per Company rules</td></tr>
<tr><td>Sitting Fee</td><td>Not Applicable</td></tr>
</table>

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In accordance with the provisions of Sections 196 (4), 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. Sreejil Mukund required to be approved by the next General Meeting of members by passing Special Resolution. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The relevant information required under the applicable Secretarial Standards and Schedule V of the Companies Act, 2013 is set below.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the remuneration/commission payable to Mr. Sreejil Mukund, MD & CEO of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors is required to be approved by Members of the Company.

It is hereby confirmed that the Company has not committed any default in payment of dues to any Bank or Public Financial Institution or Non-Convertible Debenture holders or any other secured creditors thereon for continuous period of 30 days in preceding financial year and in current financial year. Pursuant to Clause (iv) of Section II of Schedule V of Companies Act 2013, the following details are provided for the shareholders:

I. General information:

a. Details of the Company
   i. Name: **Indus Credit Limited (Formerly Agro Indus Credits Limited)**
   ii. Address: **Door No. 40/1166, Thadikaran Centre, Palarivattom, Ernakulam – 682025, Kerala, India**
   iii. Website: **www.agroindus.co.in**
   iv. Phone: **0484-2341288/89**
   v. E-mail: **cs@agroindus.co.in**
   vi. The Company is a Non-Banking Finance Company registered under the Reserve Bank of India (Certificate of Registration No. 16.00030 dated 01.08.1998)
b. Date of incorporation of the company: **07/01/1997**
c. Business carried on by the company: **Gold Loan**
d. Subsidiaries: **No Subsidiaries**
e. Branches : **Currently the Company has 68 Branches in Kerala and Tamil Nadu.**
f. Brief particulars of the management of the company:
   The Company is promoted by Smt. Beena Muraleedharan

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The Company currently has the following 8 Directors.

Sl.No	Name	DIN	Designation	Address	Occupation
1.	Muraleedharan Kesavan	03232525	Director	Revathy Eroor P.O Kollam – 691312, Kerala	Business
2.	Joseph Vadakkekara Antony	00181554	Chairman/ Director	A1, Chakolas Marina Apartments, Thevara, Ernakulam 682013, Kerala	Retired Banker
3.	Sreejil Mukund	11815821	Managing Director & CEO	No 3A, 3rd Floor, Gardenia Apartments, Judges Avenue, Kaloor, Ernakulam 682017, Kerala	MD & CEO at Indus Credit Limited
4.	Reddy Njarackavelil Joseph	11524872	Director	Njarackavelil, Njarackavelil Lane, Perumanoor, Ernakulam 682015, Kerala	Retired Banker & Executive Director at Indus Credit Limited
5.	Arjun A V	09854762	Director	Adichazhi Valappil House, Kothachira P.O Chalissery Palakkad – 679535, Kerala	Business
6.	Hari M S	09615470	Director	TC No. 15/1159(1) Madhusyamam Villa#B4 Icloud Homes – The 44 Club TKD Road, Trivandrum – 695025, Kerala	Chartered Accountant and CFO of Muralya Dairy Products Private Limited
7.	Ravimohan Periyakavil Ramakrishnan	08534931	Independent Director	Flat No. N 074, DLF New Town Heights, Seaport Airport Road, Opp. Doordarshan Kendra, Kakkanad, Ernakulam 682030, Kerala	Retired from RBI

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8.	Salim Gangadharan	06796232	Independent Director	TC No. 9/738/1, RNP Lane, Buraq Hotel, Vellayambalam, Sasthamangalam, Thiruvananthapuram 695010, Kerala	Retired from RBI

(1) Nature of industry

The Company is a Non-Banking Finance Company registered with the Reserve Bank of India.

(2) Date or expected date of commencement of commercial production

The Company is a Non Banking Finance Company and has no commercial production.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

The Company was incorporated on January 1997 and has been in operations since then.

(4) Financial performance based on given indicators

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2026, 2025, 2024			
(All amounts are Indian Rupees in lakhs, unless otherwise stated)			
Particulars	**31.03.2026**	**31.03.2025**	**31.03.2024**
I.Revenue:			
Revenue from operations	2929.76	2044.44	1531.43
Other Income	60.40	20.47	30.11
Total Revenue	**2990.16**	**2064.90**	**1561.54**

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II. Expenses:			
Employee benefit expense	790.57	654.04	590.58
Finance costs	801.22	423.45	252.31
Depreciation and amortization expense	43.35	36.51	40.20
Provisions and Write Offs	134.56	232.87	338.79
Other expenses	472.90	377.67	174.53
Total Expenses	**2242.60**	**1724.53**	**1396.40**
III. Profit before exceptional and extraordinary items and tax (I - II)	**747.56**	**340.38**	**165.14**
IV. Exceptional / Prior Period Items			
V. Profit before extraordinary items and tax (III - IV)	747.56	340.38	165.14
VI. Extraordinary Items			
VII. Profit before tax (V - VI)	**747.56**	**340.38**	**165.14**
VIII. Less: Tax expenses:			
(1) Current tax	153.44	135.14	81.67
(2) Deferred tax	34.78	-49.63	-40.11
Net tax expense	188.21	85.51	41.56
IX. Profit(Loss) for the period from continuing operations (VII-VIII)	**559.35**	**254.87**	**123.58**
X. Profit/(Loss) from discontinuing operations	-	-	-
XI. Tax expense of discounting operations	-	-	-
XII. Profit/(Loss) from Discontinuing operations after tax (X-XI)	-	-	-
XIII. Profit/(Loss) for the period (XI + XII)	**559.35**	**254.87**	**123.58**

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5) Foreign investments or collaborations, if any.

NIL

II. Information about the appointee /Director to whom the remuneration is proposed:

(1) Background details

Sreejil Mukund has nearly 29 years of experience in banking, financial services, business transformation and operations management.

Before joining Indus Credit Limited, he served as Chief Business Officer of Muthoot MCred Limited, where he led key growth initiatives that significantly enhanced the company's AUM and profitability. He also had a distinguished 25-year career with South Indian Bank, holding several leadership roles, including National Head of NRI Business and Head of Operations at Hadi Express Exchange, UAE.

A Business Management graduate and holder of CAIIB and JAIIB qualifications, he is recognized for his strategic leadership, customer-centric approach and strong track record in driving sustainable growth and organizational excellence.

(2) Past remuneration

₹ 4,63,500/- (Rupees Four Lakhs Sixty Three Thousand Five Hundred) per month

(3) Recognition or awards

South Indian Bank –
Best Performing AGM & Regional head along with 4 time top performer as Branch Manager, Achiever of Highest Growth in NRI Business.

Muthoot MCred Limited –
Award for Best Business Development

(4) Job profile and his suitability

Job profile – MD & CEO of the Company from 1st July 2026.

Suitability – He was the Chief Business Officer of Muthoot MCred Limited, where he led key growth initiatives that significantly enhanced the company's AUM and profitability. Before that he had a distinguished 25-year career with South Indian Bank, holding several leadership roles, including National Head of NRI Business and Head of Operations at Hadi Express Exchange, UAE.

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(5) Remuneration proposed

<table>
<tr><td>Remuneration</td><td>₹ 5,00,000/- (Rupees Five Lakhs) per month</td></tr>
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</table>
</td></tr>
<tr><td>Other Benefits</td><td>Car facility
Contribution to Provident Fund
Gratuity
Encashment of leaves as per Company rules</td></tr>
</table>

(6) Comparative Remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Industry	The Company being Non Banking Finance Company is mainly into Gold Loan Business.
Size of the Company	The Company has a net worth of around ₹ 69.94 Crores (Rupees Sixty Nine Crores Ninety Four Lakhs) and Assets under Management of ₹ 215 Crores (Rupees Two Hundred Fifteen Crores only) as on 31st March 2026.
Profile of the Position and Person	Mr.Sreejil Mukund, Managing Director & Chief Executive Officer, plays a pivotal role in the growth and operations of the Company. He is responsible for leading the Company and overseeing its overall business operations, strategic initiatives and day-to-day management.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.

There is no other pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel other than position of MD and CEO of the Company III. Other information:

(1) Reasons of loss or inadequate profits :

Company have adequate profit

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

The Management has framed policies to promote within the organization and to structure loan portfolios so as to reduce the finance costs.

(3) Expected increase in productivity and profits in measurable terms

The Management expects the operations to take off at a higher pace under structured expansion plans thereby increasing the profits for the shareholders.

<u>Disclosures Under the provisions of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India</u>

Name of the Director	SREEJIL MUKUND
DIN	11815821
Date of Birth and Age	08/08/1978; 49 years
Qualifications	Business Management graduate and holder of CAIIB and JAIIB qualifications
Experience	4+ years in NBFC Industry & 25+ years in Banking Industry
Terms and Conditions of Appointment	Appointment as the Managing Director & Chief Executive Officer of the Company for a period of 5 years
Remuneration to be paid	₹ 5,00,000/- per Month
Remuneration last drawn	₹ ₹ 4,63,500/-/- per Month
Date of First Appointment on the Board	1st July 2026
Shareholding in Indus Credit Limited (Formerly Agro Indus Credits Ltd.)	NIL
Relationship with other Directors or Key Managerial Personnel	NIL
Number of Meetings of the Board attended during the year (2026-2027)	1
List of Directorship held	NIL
List of Membership / Chairmanship of Committees of other Board	NIL
Justification for choosing the appointees for appointment as Independent Directors	NA

None of the Directors other than Mr. Sreejil Mukund, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially, or otherwise, in the said resolution.

INDUS CREDIT LIMITED
HEAD OFFICE
KOCHI-682025

ITEM NO. 02

TO CREATE, OFFER AND ISSUE UNSECURED COMPULSORLY CONVERTIBLE DEBENTURES ON PREFERENTIAL ALLOTMENT BASIS

The Board of Directors proposes to offer, issue and allot 2,85,00,000 (Two Crore Eighty Five Lakhs) Unsecured Compulsorily Convertible Debentures (CCDs) of ₹ 10/- (Rupees Ten only) each aggregating upto ₹ 28,50,00,000/- (Rupees Twenty Eight Crores Fifty Lakhs only) for cash consideration through preferential allotment and private placement basis to existing shareholders, subject to the approval of the members in the ensuing general meeting.

The CCD's after conversion to Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company.

The Board recommends the resolution set forth in the Agenda of the Notice for approval of the members as Special Resolution.

In terms of the provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and Companies (Prospectus and Allotment of Securities) Rules, 2014, the relevant disclosures / details are given below:

1. **Particulars of the offer including date of passing of Board resolution:**

   In the meeting of Board of Directors dated 2nd September 2026, the Directors approved to Issue 2,85,00,000 (Two Crore Eighty Five Lakhs) Unsecured Compulsorily Convertible Debentures of face value of ₹ 10/- (Rupees Ten only) each to the existing shareholders of the Company based on the Valuation Report issued by CA Raju P K, Registered Valuer..

2. **Date of Board resolution:**

   2nd September 2026

3. **Material terms of raising such securities:**

   Tenure: 50% of the CCDs shall be converted at the end of first year from the date of allotment and remaining 50% at the end of Second year from the date of allotment.

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Coupon Rate: 11% per annum, payable on Monthly basis.

Conversion Terms: Each CCD shall be compulsorily converted into Equity Share(s) in the ratio 1:1, based on the valuation report

Ranking: The Equity Shares to be issued on conversion shall rank pari passu with the existing equity shares.

Category: CCDs shall be unsecured.

4. Objects of the Offer/ issue:

The object of the issuance of Unsecured Compulsorily Convertible is for building working capital for implementing future growth plans of the Company.

5. Kinds of securities offered:

Unsecured Compulsorily Convertible Debentures.

6. The total number of Unsecured Compulsorily Convertible Debentures to be issued and price at which the allotment is proposed:

2,85,00,000 (Two Crore Eighty Five Lakh) Unsecured Compulsorily Convertible Debentures of ₹ 10/- (Rupees Ten only) each.

7. Terms of issue of the Unsecured Compulsorily Convertible Debentures, if any:

Tenure: 50% of the CCDs shall be converted at the end of first year from the date of allotment and remaining 50% at the end of Second year from the date of allotment.

Coupon Rate: 11% per annum, payable on Monthly basis.

Conversion Terms: Each CCD shall be compulsorily converted into Equity Share(s) in the ratio 1:1, based on the valuation report

Ranking: The Equity Shares to be issued on conversion shall rank pari passu with the existing equity shares.

Category: CCDs shall be unsecured.

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8. Name and address of valuer who performed valuation:

CA Raju P K, Registered Valuer, CGNRA-9, Kodamassery Lane, Vennala P.O., Kochi – 682028, Kerala (Registration Certificate No. IBBI/RV/05/2018/10117)

9. Amount which the Company intends to raise by way of such securities:

₹ 28,50,00,000/- (Rupees Twenty Eight Crores Fifty Lakh only)

10. Pricing of Preferential Issue:

The price of the Unsecured Compulsorily Convertible Debentures shall be ₹ 10/- (Rupees Ten only) per security.

11. Basis or justification on which the price has been arrived at:

Residual Income Method of Valuation has been adopted by the Valuer to arrive at the price of the security.

12. Relevant Date with reference to which the price has been arrived at:

31st July 2026

13. The class or classes of people to whom the allotment is proposed to be made:

The allotment of the Unsecured Compulsorily Convertible Debentures is proposed to be made to the Identified Persons being existing Equity Shareholders of the Company recommended by the Board of Directors, on a preferential basis. The category includes Relatives of Directors, & Existing Shareholders.

14. Contribution /Intention of promoters, directors or key managerial personnel to subscribe to the offer either as part of the offer or separately in furtherance of objects:

The Unsecured Compulsorily Convertible Debentures are proposed to be issued to Identified Persons on a preferential basis. No Director or Key Managerial Person intends to subscribe to this offer or intends to invest separately in furtherance of the objects. However, the promoter Mrs. Beena

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Muraleedharan is intending to subscribe 1,85,50,000 (One Crore Eighty Five Lakh Fifty Thousand) CCD's.

15. The proposed time within which the allotment shall be completed:

Within 60 days from the receipt of application money.

16. The names of the proposed allottees and the percentage of post preferential offer capital (fully diluted basis) that may be held by them:

Sl.No.	Name	Present Equity holding	CCDs allotted on July 2026 pending conversion	Proposed CCDs	Equity holding on conversion	Percentage of post preferential offer capital
1	Beena Muraleedharan	3,65,50,000	1,80,00,000	1,85,50,000	7,31,00,000	78.60
2	Sreedharan Jayakumar	26,06,200	-	26,06,200	52,12,400	5.60
3	Nalini CK	18,94,700	-	18,94,700	37,89,400	4.07
4	Nirmala Rajan	15,39,350	-	15,39,350	30,78,700	3.31
5	Prakash Damodharan	13,63,500	-	13,63,500	27,27,000	2.93
6	P.B. Pradeep Kumar	10,45,900	-	10,45,900	20,91,800	2.25
7	T.C. Ramesh	3,94,600	-	3,94,600	7,89,200	0.85
8	K R Rajappan	3,23,100	-	3,23,100	6,46,200	0.69
9	Muralya Hotels and Resorts Private Limited	80,000	-	80,000	1,60,000	0.17

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10	P.R.Sudhakaran	70,000	-	70,000	1,40,000	0.15
11	T.P.Sasikala	51,400	-	51,400	1,02,800	0.11
12	Bharathan.A.C.	50,000	-	50,000	1,00,000	0.11
13	K.D.Venugopal	50,000	-	50,000	1,00,000	0.11
14	P.N.Job	35,300	-	35,300	70,600	0.08
15	P.S.Devadas	31,000	-	31,000	62,000	0.07
16	K K Kumaran	25,700	-	25,700	51,400	0.06
17	R Vijayan	25,000	-	25,000	50,000	0.05
18	K R Reena	22,000	-	22,000	44,000	0.05
19	P.R.Sugunabai	20,000	-	20,000	40,000	0.04
20	Muralya Properties Private Limited	20,000	-	20,000	40,000	0.04
21	Rajam Ramesh	15,000	-	15,000	30,000	0.03
22	P.S.Indira	11,000	-	11,000	22,000	0.02
23	K.C.Sudhakaran	10,000	-	10,000	20,000	0.02
24	R.Sasankan	10,000	-	10,000	20,000	0.02
25	T.R.Premnath	10,000	-	10,000	20,000	0.02
26	Thangamoni	10,000	-	10,000	20,000	0.02
27	M.E.Vasu	7,100	-	7,100	14,200	0.02
28	K R Mini	7,000	-	7,000	14,000	0.02
29	K.S.Sudheer	7,000	-	7,000	14,000	0.02
30	K.S.Sujith	7,000	-	7,000	14,000	0.02

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31	Smitha Sudhakaran	7,000	-	7,000	14,000	0.02
32	P.Aravind	6,500	-	6,500	13,000	0.014
33	P.G.Sudha	5,500	-	5,500	11,000	0.012
34	K.N.Karthikeyan	5100	-	5,100	10,200	0.011
35	Nithin Kumar	5,000	-	5,000	10,000	0.011
36	P.K.Ramachandran	5,000	-	5,000	10,000	0.011
37	Sidharath Sasankan	5,000	-	5,000	10,000	0.011
38	V.V.Srihari	5,000	-	5,000	10,000	0.011
39	Hemalatha	5,000	-	5,000	10,000	0.011
40	K.K.Narendran	4300	-	4,300	8,600	0.009
41	Akshika Vijayan	4,000	-	4,000	8,000	0.009
42	Deepthi Jayakumar	4,000	-	4,000	8,000	0.009
43	Divya Jayakumar	4,000	-	4,000	8,000	0.009
44	Vinni Vijayan	4,000	-	4,000	8,000	0.009
45	Kavya Sabin	4,000	-	4,000	8,000	0.009
46	K.K.Vijayan	4,000	-	4,000	8,000	0.009
47	Sreekanth.V.R	4,000	-	4,000	8,000	0.009
48	Vijith Vijayan	4,000	-	4,000	8,000	0.009
49	Girija Vijayan	4,000	-	4,000	8,000	0.009
50	Shiva Sabin	4,000	-	4,000	8,000	0.009

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51	Sneha Vijayan	4,000	-	4,000	8,000	0.009
52	V.V.Haridas	3,000	-	3,000	6,000	0.006
53	Harikrishnan	3,000	-	3,000	6,000	0.006
54	Binu.V	3,000	-	3,000	6,000	0.006
55	K.Veena	3,000	-	3,000	6,000	0.006
56	Valli Anilkumar	3,000	-	3,000	6,000	0.006
57	Satheesh Ashok	2,500	-	2,500	5,000	0.005
58	Subash Chandrabose M.R	2,500	-	2,500	5,000	0.005
59	P.Anand	2,500	-	2,500	5,000	0.005
60	Sajeev Asok	2,500	-	2,500	5,000	0.005
61	R Jayakumar	2,000	-	2,000	4,000	0.004
62	K.N.Prakasam	2,000	-	2,000	4,000	0.004
63	K R Beena	2,000	-	2,000	4,000	0.004
64	P.S.Sasidharan	2,000	-	2,000	4,000	0.004
65	M.H.Supriya	52,500	-	52,500	1,05,000	0.11
66	Sabin Viswanathan	2,000	-	2,000	4,000	0.004
67	Sunitha	1,800	-	1,800	3,600	0.004
68	Karthik Job	1,800	-	1,800	3,600	0.004
69	Suguna Job	1,800	-	1,800	3,600	0.004
70	P.V.Radhakrishnan	1,000	-	1,000	2,000	0.002
71	A.Sajesh	1,000	-	1,000	2,000	0.002

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72	C.G.Raghu	1,000	-	1,000	2,000	0.002
73	N.N.Asokan	1,000	-	1,000	2,000	0.002
74	T.V.Ravi	1,000	-	1,000	2,000	0.002
75	M Achuthan	1,000	-	1,000	2,000	0.002
76	M. Sreedharan	1,000	-	1,000	2,000	0.002
77	N H Jayadas	1,000	-	1,000	2,000	0.002
78	K.N. Bindu	1,000	-	1,000	2,000	0.002
79	Smitha	1,000	-	1,000	2,000	0.002
80	V. Sharadha	1,000	-	1,000	2,000	0.002
81	Suresh Bharathan	750	-	750	1,500	0.002
82	Seethalakshmi Suresh	750	-	750	1,500	0.002
83	E.V.Krishnan	700	-	700	1,400	0.002
84	K.K.Kuttappan	600	-	600	1,200	0.001
85	Bhavya Suresh	500	-	500	1,000	0.001
86	Adarsh Suresh	500	-	500	1,000	0.001
87	E.K.Prakasam	500	-	500	1,000	0.001
88	P.T.Rajkumar	500	-	500	1,000	0.001
89	P.P.Saleemkuma r	300	-	300	600	0.0006
90	P.K.Viswanathan	250	-	250	500	0.0005

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91	V.S.Gopinathan	200	-	200	400	0.0004
92	Cherthala Gopi	200	-	200	400	0.0004
93	Shahana Karthikeyan	100	-	100	200	0.0002
94	A.V.Vinod	100	-	100	200	0.0002
95	C.K.Chellappan	100	-	100	200	0.0002
96	M.S.Ravindranat han	100	-	100	200	0.0002
97	Manoj Mohan	100	-	100	200	0.0002
98	P.K.Padmanabha n	100	-	100	200	0.0002
99	Sankarankutty	100	-	100	200	0.0002
100	Shainu Karthikeyan	100	-	100	200	0.0002
101	V.A.Sasidharan	100	-	100	200	0.0002
102	Chandrika Karthikeyan	100	-	100	200	0.0002
103	J.Deepthi	100	-	100	200	0.0002
Total		**4,65,00,000**	**1,80,00,000**	**2,85,00 ,000**	**9,30,00,000**	**100.00**

Percentage is computed on the assumption of conversion of CCD's to Equity; both present offer and previous offer done in July, 2026.

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17. The change in control, if any, in the company that would occur consequent to the preferential offer:

There shall be no change in the control or management of the Company pursuant to the proposed preferential issue of Compulsorily Convertible Debentures (CCDs). Upon conversion of the CCDs into equity shares, in case all offerees not fully subscribing their CCD's there shall be changes in the shareholding pattern of the Company. However, such changes will not result in any change in the control or management of the Company, which shall continue to remain with the existing promoters and management.

18. Principle terms of assets charged as securities:

Not Applicable as Compulsorily Convertible Debentures are unsecured in nature.

19. The number of people to whom allotment on a preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has allotted 62,620 (Sixty Two Thousand Six Hundred Twenty) Non-Convertible Debentures of face value of ₹ 1000/- (Rupees Thousand only) each under Section 42 of the Companies Act, 2013. Number of people to whom allotment on a private placement basis has already been made during the year is 31.

The Company has allotted 1,80,00,000 (One Crore Eighty Lakh) Unsecured Compulsorily Convertible Debentures of ₹ 10/- (Rupees Ten only) each under Section 42 of the Companies Act, 2013 to 1 person.

20. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not Applicable

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21. **The pre-issue and post issue shareholding pattern in respect of Equity Shares of the company (on a fully converted basis-including ESOP Pool):**

Sl. No.	Category	Pre-issue		Post-issue *	
		No. of shares held	**% of shareholding**	**No. of shares held**	**% of shareholding**
A	**Promoters' holding**				
1	Indian	-	-	-	-
	Individual	3,69,97,600	79.56	7,39,95,200	79.56
	Bodies corporate	-	-		
	Sub-total (A1)	3,69,97,600	79.56	7,39,95,200	79.56
2	Foreign promoters (A2)	-	-		
	Sub-total (A)	**3,69,97,600**	**79.56**	**7,39,95,200**	**79.56**
B	**Non-promoters' holding**				
1	Institutional investors	-	-	-	
2	Non-institution	-	-	-	
3	Private corporate bodies	1,00,000	0.22	2,00,000	0.22
4	Directors and relatives	-	-		
5	Indian public	94,02,400	20.22	1,88,04,800	20.22
6	Others (including NRIs)	-	-	-	
	Sub-total (B)	**95,02,400**	**20.44**	**1,90,04,800**	**20.44**

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	GRAND TOTAL	**4,65,00,000**	**100**	**9,30,00,000**	**100.00**

* Post issue shareholding is computed on the assumption of conversion of CCD's to Equity both present offer and previous offer done in July, 2026.

The Shareholding shall change only on the conversion of the Unsecured Compulsorily Convertible Debentures into Equity.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members and hence recommends the resolutions as set out in this notice for the issue of Unsecured Compulsorily Convertible Debentures by way of special resolution for the approval of the members.

None of the Directors except Mr. Muraleedharan K (Spouse of Mrs. Beena Muraleedharan, Subscriber), Mr. Arjun A V (Son in Law of Mr. Muraleedharan K and Mrs. Beena Muraleedharan) and Mrs. Beena Muraleedharan, (Promoter and Subscriber); other Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially, or otherwise, in the said resolution.

By Order of the Board,
For Indus Credit Limited
(Formerly Agro Indus Credits Limited)

AJAY VINAYAK PRABHU
COMPANY SECRETARY
A63001

Ernakulam
02.09.2026

INDUS CREDIT LIMITED
HEAD OFFICE
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