

---

## **NOTICE TO THE MEMBERS**

Notice is hereby given that the Ninth Annual General Meeting (AGM) of slice small finance bank limited ("Company/ Bank") (formerly known as North East Small Finance Bank Limited) will be held on Monday, September 29, 2025 at 12 P.M (IST) through Video Conferencing and Other Audio – Visual Means (VC/OAVM). In accordance with the applicable provisions, the venue of the AGM shall be deemed to be the Registered Office of the Bank located at 1st & 3rd Floor, Fortune Central, Basistha Road, Basisthapur, Bylane No. 3, Guwahati – 781028.

The link to attend the Annual General Meeting is as follows:

<https://sliceit.zoom.us/j/85896070515>

The meeting shall be held to transact the following business:

### **ORDINARY BUSINESS:**

- 1. To receive, consider and adopt the audited financial statements of the Bank for the Financial Year ended March 31, 2025, together with the Reports of the Auditors and the Board of Directors thereon**

(To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**)

**"RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, the audited financial statements of the Bank comprising of Balance Sheet as at March 31, 2025, Statement of Profit and loss for the year ended March 31, 2025 along with Cash Flow Statement as at March 31, 2025 and the Explanatory notes together with Notes to Accounts, Reports of the Board of Directors (including its annexures) and Auditors thereon for the year ended March 31, 2025 as placed before the members in Annual General Meeting, be and are hereby received, considered, approved and adopted by the members of the Bank."

- 2. To consider and approve the appointment of Statutory Auditors, as recommended by the Board and subject to the approval of Reserve Bank of India**

(To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**)

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as applicable and in accordance with the guidelines and circulars issued by the Reserve Bank of India ("RBI") from time to time (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), subject to approval of the Reserve Bank of India, the approval of the Members of the Bank be and is hereby accorded for the appointment of Statutory Auditors of the Bank as may be appointed by the Reserve Bank of India, for a period of three (3) consecutive financial years commencing from FY 2025–26, to hold office from the conclusion of the 9th Annual General Meeting until the conclusion of the 12th Annual General Meeting of the Bank, subject to annual confirmation of eligibility and at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors.

**RESOLVED FURTHER THAT** the appointment of the Statutory Auditor shall take effect from the date of this meeting, or any other date as may be specified in the letter/Communication by Reserve Bank of India approving the appointment of Statutory Auditors of the Bank."



---

## **SPECIAL BUSINESS**

### **3. To approve the appointment of Mr. Eugene Karthak as an Independent Director of the Bank**

(To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**)

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Banking Regulation Act, 1949, the guidelines and circulars issued by the Reserve Bank of India, and any other applicable laws, rules and regulations (including any statutory modification(s), amendment(s), variation(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Bank and the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members be and is hereby accorded for the appointment of Mr. Eugene Karthak (DIN: 08743508) as an Independent Director of the Bank, who was appointed as an Additional Director with effect from May 08, 2025 in terms of Section 161(1) of the Act and holds office up to the date of this Annual General Meeting, for a term of three (3) consecutive years, i.e., up to May 07, 2028.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Bank be and are hereby authorized to do all such acts and deeds as maybe required to give effect to this resolution.”

### **4. To approve the appointment of Mr. Koodathumuriyil Verghese Eapen as an Independent Director of the Bank**

(To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**)

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (“Act”), the Banking Regulation Act, 1949 including the guidelines and circulars issued by the Reserve Bank of India (“RBI”) in this regard, from time to time and any other applicable Laws, Rules and Acts [including any statutory modification(s), amendment(s), variation(s) or re-enactment(s) thereof for the time being in force], the Articles of Association and pursuant to the recommendation of Nomination and Remuneration Committee (“NRC”) and Board of Directors, the consent of the Members be and is hereby accorded for the appointment of Mr. Koodathumuriyil Verghese Eapen (DIN: 01613015) as Independent Director of the Bank, who was appointed as the Additional Director with effect from May 08, 2025 in terms of provisions of Section 161(1) of the Act and holds office up to the date of this Annual General Meeting, for a term of two (2) years i.e. up to May 07, 2027.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Bank be and are hereby authorized to do all such acts and deeds as maybe required to give effect to this resolution.”

### **5. To approve the appointment of Mr. Nikhil Sachdev as a Nominee Director of the Bank**

(To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**)

**“RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 and the read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the provisions of the Articles of Association of the Bank, the consent of the Members be and is hereby accorded for appointment of Mr. Nikhil Sachdev (DIN: 09500698) as Nominee Director, who was appointed as an Additional Director of the Bank by the Board

of Directors with effect from October 27, 2024, and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from Insight Luxembourg XII S.a.r.l signifying its intention to propose him as a Nominee Director, and who will be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Bank be and are hereby authorized to do all such acts and deeds as maybe required to give effect to this resolution.”

**6. To approve the appointment of Mr. Ashish Bhupendra Fafadia as a Nominee Director of the Bank**

(To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**)

“**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the provisions of the Articles of Association of the Bank, the consent of the Members be and is hereby accorded for appointment of Mr. Ashish Bhupendra Fafadia (DIN: 06663764) as Nominee Director, who was appointed as an Additional Director of the Bank by the Board of Directors with effect from October 27, 2024, and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from Blume Group of entities signifying its intention to propose him as a Nominee Director, and who will be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Bank be and are hereby authorized to do all such acts and deeds as maybe required to give effect to this resolution.”

**7. To approve the appointment of Mr. Rajan Bajaj as a Whole Time Director of the Bank**

(To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**)

“**RESOLVED THAT**, pursuant to the provisions of Sections, 152, 196, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof), consent of the members be and is hereby accorded for the appointment of Mr. Rajan Bajaj (DIN: 07197443), who was appointed as an Additional Director and designated as Whole-Time Director of the Bank by the Board of Directors with effect from October 27, 2024, and who holds office up to the date of this Annual General Meeting under Section 161 of the Companies Act, 2013, for a period of three years from October 27, 2024 to October 26, 2027, not liable to retire by rotation, on the terms and conditions including remuneration as approved by the Board and the Reserve Bank of India (RBI).

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Bank be and are hereby authorized to do all such acts and deeds as maybe required to give effect to this resolution.”

**8. To consider and approve the re-appointment of Mr. Ashish Bhupendra Fafadia who is liable to retire by rotation**

(To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**)

**“RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Articles of Association of the Bank, the consent of the members be and is hereby accorded to re-appoint Mr. Ashish Bhupendra Fafadia (DIN: 06663764), as a Nominee Director, who is liable to retire by rotation at this Annual General Meeting, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from Blume Group of entities.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Bank be and are hereby authorized to do all such acts and deeds as maybe required to give effect to this resolution.”

**9. To approve the ‘Employees Stock Option Scheme 2024’ and ‘Employees Stock Option Pool Scheme 2024’**  
(To consider and if thought fit to pass the following resolution as a Special Resolution)

**"RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder including any statutory amendment, modification or re-enactment to the Act or the Guidelines, from time to time, the consent of the Members be and is hereby accorded to the proposed ‘Employee Stock Option Scheme 2024 and Employee Stock Option Pool Scheme 2024’ and to create, offer, issue and allot in one or more tranches under the said "Employee Stock Option Schemes" at any time to or for the benefit of employees and Directors (excluding Independent Director) of the Bank for such number of stock options /equity shares and / or equity linked instruments including any other instruments or securities which could give rise to the issue of equity shares (hereinafter collectively referred to as "Securities") of the Bank, not exceeding 1,107,443,592 shares under Employee Stock Option Scheme 2024 and 20,12,07,457 shares under Employee Stock Option Pool Scheme 2024, as per the terms and conditions of the Employee Stock Option Schemes respectively and as may be fixed or determined by the Board of Directors in accordance with the Guidelines or other applicable provisions of any law as may be prevailing at that time.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Bank in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Bank.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Bank be and are hereby authorized to do all such acts and deeds as maybe required to give effect to this resolution.”

By order of the Board of Directors  
For slice small finance bank limited  
(Formerly known as North East Small Finance Bank Limited)

Shefaly Rai  
Company Secretary

Place: 05.09.2025  
Date: Bengaluru

Copy to:

1. Directors of the Bank
2. Members of the Bank
3. Auditors of the Bank
4. Debenture Trustee

## Notes:

1. Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022 and General Circular 09/2023 dated 25.09.2023 and General Circular No. 09/2024 dated 19.09.2024 (collectively known as "MCA Circulars") have permitted companies to conduct AGM through VC or other audio-visual means, subject to compliance of various conditions mentioned therein. In compliance with the said circulars, the AGM is being conducted through VC.
2. Further, in compliance with the aforesaid MCA Circulars, the Notice of AGM is being sent only through electronic mode to those Members holding the shares and whose email addresses are registered with the Bank/Depositories.
3. An Explanatory statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
4. As this AGM is being held pursuant to the MCA Circulars referred to above through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through "VC"/"OAVM" shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Bank a certified copy of the Board Resolution pursuant to Section 113 of the Companies Act 2013 authorizing their representative to attend and vote on their behalf at the Meeting.
6. The Statutory Registers of the Bank (including but not limited to Register of Directors and Key Managerial Personnel and their shareholding and Contracts or arrangements in which the Directors are Interested), will be made available for inspection by the Members electronically. Members desiring such information are requested to write to [comsec@slicebank.com](mailto:comsec@slicebank.com).
7. Members desiring any information with regard to the matter to be placed at the AGM, are requested to write to [comsec@slicebank.com](mailto:comsec@slicebank.com)
8. The Members are requested to notify immediately of change of address (including email address), if any, to [comsec@slicebank.com](mailto:comsec@slicebank.com).
9. Since the AGM will be held through "VC"/"OAVM", the Route Map to the venue of the AGM is not annexed in this Notice.
10. Members are requested to send any queries on connecting to the AGM or any other technical issue relating to meeting on [comsec@slicebank.com](mailto:comsec@slicebank.com). Members who wish to speak at the meeting are further requested to intimate the same by sending an email to the said address at least 48 hours before the meeting.
11. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the proceedings of this AGM will be deemed to be conducted at the registered office of



the Bank situated at 1st & 3rd Floor, Fortune Central, Basistha Road, Basisthapur, Bylane No. 3, Guwahati – 781028.

12. The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and the facility shall not be closed till expiry of 15 minutes after such scheduled time.

13. All members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The members are requested to confirm their attendance by mentioning their names during the AGM and showing their identity documents such as passport or any other identity proof for ensuring attendance and by sending an email through their registered email ID to the Bank before AGM.

14. The voting on the matters shall be done through show of hands, so all are requested to keep their videos on, to count the votes for passing the resolution or members may convey their vote by way of email at [comsec@slicebank.com](mailto:comsec@slicebank.com) from their registered email id.

15. The position date for determining the list of members eligible to receive this notice shall be September 03, 2025. Any person who becomes a member subsequently, shall treat this notice for information purposes only.

16. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of “Ballot Paper” or “email count” for all those members who are present at the Annual General Meeting but who have not cast their votes earlier by availing the remote e-Voting facility.

17. The Scrutinizer shall after the conclusion of voting at the General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting or email voting in the presence of at least two witnesses not in the employment of the Bank and shall make, not later than 3 days of the conclusion of the Annual General Meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.



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

### **Item No.2: To consider and approve the appointment of Statutory Auditors, as recommended by the Board and subject to the approval of Reserve Bank of India**

The Reserve Bank of India vide its Circular No. RBI/2021- 22/25 Ref. No. DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated April 27, 2021, had issued the Guidelines for Appointment of Statutory Auditors of Commercial Banks (excluding RRBs), UCBs and NBFCs. In accordance with these guidelines, banks are required to appoint statutory auditors for a continuous period of three (3) years, subject to annual confirmation of eligibility and prior approval from the RBI. Banks must submit their application to the Department of Supervision, RBI, before July 31 of the relevant year for such approval.

In line with the above guidelines, the Bank had appointed "Chaturvedi & Co. LLP" as its statutory auditors in FY 2023-24 for a period of three financial years (FY 24 to FY 26), subject to RBI's annual approval. The firm has successfully completed their two years of term (FY 24 and FY 25) and remains eligible for reappointment for FY 2025-26.

However, following the recent merger, the Bank intends to enhance its corporate governance and audit oversight framework. As FY 2025-26 will be the first full financial year post-merger, it is a critical period from a financial reporting and statutory audit perspective. In light of this, the management has shortlisted a panel of audit firms, as mentioned below, ranked in order of preference, based on their profile, experience with statutory audits of universal and small finance banks, qualifications of audit partners, team strength and compliance with RBI's eligibility criteria:

<b>Firm Name</b>	<b>Preference</b>
Walker Chandiok & Co LLP (Grant Thornton)	First
Chhajed & Doshi	Second
Brahmayya & Co LLP	Third

The Banks has submitted the aforesaid profiles to the RBI to obtain their approval for conforming the appointment of one of them as statutory Auditors of the Bank as per the order of preference stated above, Walker Chandiok & Co LLP (Grant Thornton) as the first preference. However, the approval of the RBI is awaited as on the date of this Notice of AGM. Accordingly, the Board recommends this matter to the shareholder (subject to the approval of the RBI) for their approval by way of passing an Ordinary Resolution to approve the appointment of Statutory Auditors of the Bank as may be appointed by the Reserve Bank of India w.e.f. the date of AGM or the date as mentioned in the approval letter which shall be received from the Reserve Bank of India.

None of the Directors, Key Managerial Personnel of the Bank, or their relatives, are concerned or interested, financially or otherwise, in this resolution.

### **Item No.3 : To approve the appointment of Mr. Eugene Karthak (DIN: 08743508) as an Independent Director of the Bank**

The Board based on the recommendation of Nomination and Remuneration Committee at its meeting held on May 08, 2025, had appointed Mr. Eugene Karthak as an Additional Director (Non-Executive Independent) on the Board of the Bank for a term of three (3) years, effective from May 08, 2025, to May 07, 2028, subject to the approval of the Members.

The Bank has also received declarations from Mr. Eugene Karthak stating that he meets the criteria for being appointed as Independent Director as provided under Section 149(6) of the Act and in the opinion of the Board, he fulfils the conditions for his appointment as prescribed under the relevant provisions of the Act and rules made thereunder, and other guidelines issued by the RBI, from time to time and he is independent of the management.

The regularization of Mr. Eugene Karthak as an Independent Director of Bank requires the approval of the of Members. Accordingly, the Board recommends, approval of the Members by way of passing of Ordinary resolution to approve the appointment of Mr. Eugene Karthak as an Independent Director w.e.f. May 08, 2025, for a period of 3 years.

Brief profile and other additional information pursuant to Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Director seeking appointment is furnished as an Annexure to the Notice.

None of the Directors or any of the Key Managerial Personnel of the Bank and their relatives other than Mr. Eugene Karthak himself and/or his relatives, are directly or indirectly, concerned or interested in the resolution set out at Item No. 3. Accordingly, the Board recommends Members approval by way of passing of an Ordinary Resolution to approve the appointment of Mr. Eugene Karthak as an Independent Director of the Bank w.e.f. May 08, 2025 for a period of 3 years.

**Item No.4: To approve the appointment of Mr. Koodathumuriyil Verghese Eapen as an Independent Director of Bank**

The Board based on the recommendation of Nomination and Remuneration Committee at its meeting held on May 08, 2025, had appointed Mr. Koodathumuriyil Verghese Eapen (DIN: 01613015) as an Additional Director (Non-Executive Independent) on the board of the Bank for a term of two (2) years, effective from May 08, 2025, to May 07, 2027, subject to the approval of the Members.

The Bank has also received declarations from Mr. Koodathumuriyil Verghese Eapen stating that he meets the criteria for being appointed as Independent Director as provided under Section 149(6) of the Act. In the opinion of the Board, he fulfils the conditions for his appointment as prescribed under the relevant provisions of the Act and rules made thereunder, and other guidelines issued by the RBI, from time to time and he is independent of the management.

The regularization of Mr. Koodathumuriyil Verghese Eapen as an Independent Director of Bank requires the approval of the of Members. Accordingly, the Board recommends, approval of the Members by way of passing of Ordinary resolution to approve the appointment of Mr. Koodathumuriyil Verghese Eapen as an Independent Director w.e.f. May 08, 2025 for a period of 2 years.

Brief profile and other additional information pursuant to Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Director seeking appointment is furnished as an Annexure to the Notice.

None of the Directors or any of the Key Managerial Personnel of the Bank and their relatives other than Mr. Koodathumuriyil Verghese Eapen himself and/or his relatives, are directly or indirectly, concerned or interested in the resolution set out at Item No. 4. Accordingly, the Board recommends shareholder approval by way of passing an Ordinary Resolution to approve the appointment of Mr. Koodathumuriyil Verghese Eapen as an Independent Director of the Bank w.e.f. May 08, 2025 for a period of 2 years.



---

**Item No. 5: To approve the appointment of Mr. Nikhil Sachdev as a Nominee Director of the Bank**

Mr. Nikhil Sachdev (DIN: 09500698) was appointed as an Additional Director (Nominee of Insight Luxembourg XII S.a.r.l.) on the board of the Bank vide the Board meeting dated October 27, 2024 and as per the provisions of Section 161 (1) of Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force) the regularization of Mr. Nikhil Sachdev as a Nominee Director of Bank requires the approval of the of Members.

Accordingly, the Board recommends, approval of the Members by way of passing of Ordinary resolution to approve the regularization of Mr. Nikhil Sachdev as a Nominee Director w.e.f. October 27, 2024.

Brief profile and other additional information pursuant to Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Director seeking appointment is furnished as an Annexure to the Notice.

None of the Directors or any of the Key Managerial Personnel of the Bank and their relatives other than Mr. Nikhil Sachdev himself and/or his relatives, are directly or indirectly, concerned or interested in the resolution set out at Item No. 5. Accordingly, the Board recommends shareholder approval by way of passing an Ordinary Resolution to approve the appointment of Mr. Nikhil Sachdev as a Nominee Director of the Bank.

**Item No. 6: To approve the appointment of Mr. Ashish Bhupendra Fafadia as a Nominee Director of the Bank**

Mr. Ashish Bhupendra Fafadia (DIN: 06663764) was appointed as an Additional Director (Nominee of 'Blume Group of entities') on the board of the Bank vide board meeting dated October 27, 2024 and as per the provisions of Section 161 (1) of Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force), the regularization of Mr. Ashish Bhupendra Fafadia as a Nominee Director of Bank requires the approval of the of Members.

Accordingly, the Board recommends, approval of the Members by way of passing of Ordinary resolution to approve the regularization of Mr. Ashish Bhupendra Fafadia as a Nominee Director w.e.f. October 27, 2024.

Brief profile and other additional information pursuant to Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Director seeking appointment is furnished as an Annexure to the Notice.

None of the Directors or any of the Key Managerial Personnel of the Bank and their relatives other than Mr. Ashish Bhupendra Fafadia himself and/or his relatives, are directly or indirectly, concerned or interested in the resolution set out at Item No. 6. Accordingly, the Board recommends shareholder approval by way of passing of an Ordinary Resolution to approve the appointment of Mr. Ashish Bhupendra Fafadia as a Nominee Director of the Bank.

**Item no. 7. To approve the appointment of Mr. Rajan Bajaj as a Whole Time Director of the Bank**

The Board in their meeting held on October 27, 2024, had appointed Mr. Rajan Bajaj as the Additional Director subject to regularization at the ensuing AGM and further in the same meeting he was designated as the Whole Time Director of the Bank for a period of 3 years w.e.f., October 27, 2024, subject to shareholders approval.

Now, the appointment of Mr. Rajan Bajaj as Additional Directors should be regularized, and the appointment of Whole Time Director needs the approval of the Shareholders. The bank has sought the approval vide letter dated October 18, 2024, from RBI for the appointment of Mr. Rajan Bajaj as the Whole Time Director including the remuneration.

The members are requested to approve the same by way of passing Ordinary Resolution.

Brief profile and other additional information pursuant to Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Director seeking appointment is furnished as an Annexure to the Notice.

None of the Directors or any of the Key Managerial Personnel of the Bank and their relatives other than Mr. Rajan Bajaj himself and/or his relatives, are directly or indirectly, concerned or interested in the resolution. Accordingly, the Board recommends shareholder approval by way of passing an Ordinary Resolution to approve the appointment of Mr. Rajan Bajaj as a Whole-time Director of the Bank.

**Item no. 8. To consider and approve the re-appointment of Mr. Ashish Bhupendra Fafadia (DIN: 06663764), who is liable to retire by rotation**

In accordance with the provisions of Section 152 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Bank, one-third of the Directors (other than Independent Directors) are liable to retire by rotation at every Annual General Meeting ("AGM") and, if eligible, may offer themselves for re-appointment.

Mr. Ashish Bhupendra Fafadia (DIN: 06663764), Nominee Director, is liable to retire by rotation at the ensuing AGM. The Bank has received a notice in writing from Blume Group of entities under Section 160 of the Act signifying its intention to propose the candidature of Mr. Fafadia for re-appointment as a Director in the capacity of a Nominee Director of the Bank.

Brief profile and other additional information pursuant to Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Director seeking re- appointment is furnished as an Annexure to the Notice.

None of the Directors, Key Managerial Personnel of the Bank, or their relatives, except Mr. Ashish Bhupendra Fafadia (being the appointee), are concerned or interested, financially or otherwise, in the resolution.

**Item no. 9: To approve the 'Employee Stock Option Scheme 2024' and 'Employees Stock Option Pool Scheme 2024'**

The Board of the Bank pursuant to the scheme of arrangement and amalgamation, and subject to RBI NOC letter dated September 28, 2023, had approved two ESOP Schemes at meeting held on October 27, 2024, named as (i) 'Employee Stock Option Scheme 2024' and (ii) 'Employees Stock Option Pool Scheme 2024'.

(a) **ESOP Scheme 1 (Employee Stock Option Scheme 2024):** Under this ESOP scheme, the Bank will issue stock options to the employees of GIPL, Quadrillion Finance Private Limited (QFPL) and Intergalactory Foundry Private Limited (IFPL) who have already been granted options prior to the effective date of the merger scheme (in accordance with the share exchange ratio, i.e. 14,088 shares of NESFB will be granted for each stock option of GIPL, on exercise). Under ESOP Scheme 1, at merger 1,107,443,592 Equity Shares of NESFB will be allotted to the slice employee welfare trust ('SEWT') for the granted options, as per the scheme of arrangement and amalgamation.

(b) **ESOP Scheme 2 (Employee Stock Option Pool Scheme 2024):** This will be direct ESOP scheme, in order to enable Bank to grant options to its employees on and from the effective date. This direct employee stock option scheme (ESOP Scheme 2) inter alia will comprise of such number of cumulative equity shares of the Bank corresponding to ungranted options under the GIPL ESOP Scheme (as adjusted) and RGVN ESOP Scheme. Under ESOP Scheme 2, at merger 201,207,457 options (and such equivalent equity shares) will be outstanding for grants to the employees of the Amalgamated Bank.

Details of the ESOP Schemes as required under the Companies Act, 2013 is as under:

a.	the total number of stock options to be granted.	ESOP Scheme 1 as on effective date (October 27, 2024)  1,107,443,592 Equity Shares  ESOP Scheme 2 w.e.f., effective date (October 27, 2024)  201,207,457 Equity Shares
b.	identification of classes of employees entitled to participate in the Employees Stock Option Scheme	Eligible employees as per the ESOP scheme respectively.
c.	the appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme	Eligible employees as per the ESOP scheme respectively.
d.	the requirements of vesting and period of vesting	As per the ESOP scheme respectively.
e.	the maximum period within which the options shall be vested	As per the ESOP scheme respectively.
f.	the exercise price or the formula for arriving at the same	As per the ESOP scheme respectively.
g.	the exercise period and process of exercise	As per the ESOP Scheme respectively.
h.	the Lock-in period, if any	NA
i.	the maximum number of options to be granted per employee and in aggregate	As per the ESOP Scheme respectively.
j.	the method which the company shall use to value its options	As per the ESOP Scheme respectively.
k.	the conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct.	As per the ESOP Scheme respectively.
l.	the specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	As per the ESOP Scheme respectively.
m.	a statement to the effect that the company shall comply with the applicable accounting standards	As per the ESOP Scheme respectively.

The aforesaid ESOP scheme proposed for approval, are uploaded on the website of the Bank at <https://www.slicebank.com> and also available for inspection by the shareholders of the Bank during normal business hours at the registered office of the Bank from the date of dispatch of this notice till the date of ensuing AGM and shall also be open for inspection during the AGM.

---

Accordingly, the Board recommends passing of Special Resolution by the Members of the Bank to approve the two ESOP Schemes as stated above.

None of the Directors and Key Managerial Personnel of the Bank, or their relatives, are concerned or interested, financially or otherwise, in the resolution.

By order of the Board of Directors  
For slice small finance bank limited  
(Formerly known as North East Small Finance Bank Limited)

Shefaly Rai  
Company Secretary

Place: Bangalore  
Date: September 5, 2025

### Annexure

Brief profile and other information of director being appointed/re-appointed, as set out in this notice, in terms of the secretarial standard on general meetings (SS-2) issued by the Institute of The Company Secretaries of India.

Particulars	Mr.Eugene Karthak DIN:(08743508 )	Mr. K V Eapen DIN: (01613015)	Mr. Nikhil Sachdev (DIN: 09500698)	Mr. Ashish Bhupendra Fafadia (DIN: 06663764)	Mr. Rajan Bajaj DIN: (07197443)
Age	66 years	66 years	40 years	46 years	32 years
Date of first appointment on Board	May 8, 2025	May 8, 2025	October 27, 2024	October 27, 2024	October 27, 2024
Qualification	Graduate of St Stephens College, Delhi University and did his Post graduation from Jawaharlal Nehru University (JNU)	BA (Honours) in Economics from St Stephen's College, Delhi, a MA in Economics from Delhi School of Economics, a PG Diploma in Management as part of the National Management Programme, from the Management Development Institute (MDI) Gurgaon and a MSc in Macroeconomic Policy and Planning for Developing Countries from University of Bradford, United Kingdom.	BA-Economics from Stanford University and MBA from Havard Business School	Chartered Accountant & Company Secretary	B tech (Hons) from IIT Kharagpur
Brief Resume including experience	As the Executive Director- RBI,	He has a total experience in Government of	He joined Insight Partners in 2020 as a Managing	Mr. Ashish Fafadia, currently a	Mr. Rajan Bajaj is the Founder and CEO of

	<p>he oversaw the Department of Information Technology, Department of Corporate Services, Premises Department, Central Security Cell, Premises Department and Rajbhasha Department. He also has contributed to various committees like CCB, DG's Committee, ED's Committee and Building Sub-Committee etc.</p> <p>Prior to joining as Executive Director, he worked as the Regional Director, Delhi RBI. His stint as Regional Director, Delhi led to the change of functioning of the office with an upswing in the morale of the staff with ideas and energy flowing leading to</p>	<p>35 years, of which, postings in Govt of India have included as Joint Secretary (Banking) in the Department of Financial Services and as Secretary in the Ministry of Personnel, PG and Pensions in the Department of Administrative Reforms and Public Grievances and Department of Pensions and Pensioners' Welfare. He held additional charge as Secretary, Ministry of Statistics and Programme Implementation . He has been a Director in the Department of Commerce (DoC) Ministry of Commerce &amp; Industry, Director (Vigilance) in the Department of Personnel and Training (DoPT) and</p>	<p>Director and he worked with companies in the software and fintech ecosystems starting at Series A and well beyond. He began his career advising technology companies at Goldman Sachs, where he was an investment banker focused on cloud and mobile. His start in the investing world came at private equity firm Bain Capital, where they took an operational lens to investing and partnering with companies. He developed a passion for how businesses can play a positive role in helping better the world. This passion led him to Harvard Business School, where he had a chance to spend his summer working with the founder of a Sequoia-backed startup, which sparked his interest in technology and inspired him to pursue a career</p>	<p>Managing Partner at Blume Ventures, oversees the fintech and growth portfolios, actively supporting the development of notable portfolio companies such as slice, Purple, Turtlemint, Jai Kisan, and Stellapps. Mr. Fafadia also leads fundraising initiatives for Blume's core, opportunity, and continuity funds across the MENA region, Southeast Asia, and India. He is a Chartered Accountant (CA) from the Institute of Chartered Accountants of India (ICAI) and has over 20+ years of experience in the venture capital and private equity industry</p>	<p>slice, India's leading consumer payments and lending company since 2016. An alumnus of IIT Kharagpur, Rajan's vision is to redesign and create a transformative and seamless financial experience for today's generation, who hold immense promise for the future. Today, slice boasts an impressive user base of over 14 million registered individuals nationwide, with an average age of 27, solidifying its position as one of the country's leading payments start-ups. Guiding a strong and relentless team of 1000+, Rajan has spearheaded the fintech</p>
--	---	--	---	--	--



	<p>marked improvement in productivity across all levels. He also worked as the Regional Director, RBI, Bengaluru between 2015 -2018. During his period there, he not only improved the morale of the staff considerably but also improved productivity while strictly adhering to rules and regulations.</p> <p>Besides, serving in RBI, he also worked as a deputationist with the Govt of India, New Delhi and Central Bureau of Investigation HQ, New Delhi. Prior to joining RBI, he worked in the Unit Trust of India, Mumbai and Air India, Delhi.</p>	<p>Deputy Secretary in Ministry of Civil Aviation and Tourism. He has been on the board of NABARD, He is a Board member of the National Institute of Smart Governance (NISG), a company under the Ministry of Electronics and Information Technology (MEITY), floated with NASSCOM for funding digital/IT initiatives.</p>	<p>in venture capital. After Harvard Business School, he joined Altimeter Capital, a long/short equity hedge fund that was scaling a venture capital practice. As a Partner at the firm, he led investments in multiple venture and growth stage private companies across the SaaS, DevOps, cloud infrastructure, Internet marketplace, gaming, and social media categories.</p>	<p>establishing himself as a seasoned finance professional.</p>	<p>unicorn over the last 7 years, enabling seamless bill payments, lending services, expense management, and exciting rewards. Rajan's bullishness on the Indian fintech landscape led him to create and deliver products at par with some of the best global consumer payments solutions. Prior to founding slice, Rajan made significant contributions to Flipkart's product team, working in their marketplace team during its early stages. This segment quickly became the fastest-growing business unit and a key focus for Flipkart. Rajan's audacious</p>
--	--	--	--	---	---

					goals and plans are to leverage today's evolving technology and get the opportunity to create a "customer experience obsessed", AI and digital first bank.
Nature of expertise in specific functional areas	Banking, Finance, IT, Fraud, Investigation	Banking, HR, Finance, Governance, Business Management	Banking, Finance, Strategy, Administration, Corporate Governance, Risk, Business Management, Information Technology & Payment & Settlement	Finance, Compliance, Strategy, Administration, Business Management & Law, Accounting	Finance, Strategy, Administration, Information Technology, Business Management, Payment & Settlement
Other Directorship	None	Shriram Asset Management Company Limited. Muthoot Homefin (India) Limited	Appsmith, Credavenue Private limited, Pragma Platform, Uizard Technologies, TTMFS Singapore Pte Ltd, inDriver, Doxel, PlanetScale, Shopware, Apprentice.io	Carbon clean solutions pvt ltd, Manash Lifestyle pvt ltd, Constellation Blu Advisory Pvt Ltd, Afaa Private Limited, Blume Venture Advisors Private Limited, Greenizon Agritech Consultancy Private Limited	None
Relationship with other Directors,	None	None	None	None	None

Managers, and other Key Managerial Personnel of the Bank					
No. of Equity Shares held	Nil	Nil	Nil	Nil	180,18,83,376
No. of Board Meeting attended during the year (FY 24-25)	Not applicable	Not applicable	1 (One)	4 (Four)	9 (Nine)
Terms & conditions of appointment and re-appointment	For a term of 3 years w.e.f. May 8, 2025 subject to approval of Members and not liable to retire by rotation	For a term of 2 years w.e.f. May 8, 2025 subject to approval of Members and not liable to retire by rotation	Appointed as a nominee director of Insight Luxembourg XII S.a r.l w.e.f. October 27, 2024	Appointed as a nominee director of Blume group of entities	Appointed as a whole time director for a period of 3 years w.e.f. October 27, 2024 and not liable to retire by rotation
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He meets the criteria for being appointed as Independent Director as provided under Section 149(6) of the Act. The Board has reviewed and affirmed the veracity of the declaration of independence as provided by him	He meets the criteria for being appointed as Independent Director as provided under Section 149(6) of the Act. The Board has reviewed and affirmed the veracity of the declaration of independence as provided by him	Not applicable	Not applicable	Not applicable
Remuneration last drawn	Not applicable	Not applicable	Not applicable	Not applicable	Remuneration paid as approved by the Board of Directors and Reserve Bank of India

Remuneration sought to be paid	Fixed Remuneration shall be paid as approved by the Reserve Bank of India	Remuneration as approved by the Board of Directors	Not applicable	Not applicable	Fixed Remuneration shall be paid as approved by the Board of Directors & Reserve Bank of India
--------------------------------	---	--	----------------	----------------	--