

**NOTICE OF ANNUAL GENERAL MEETING OF THE COMPANY**

Shorter Notice is hereby given that 27<sup>th</sup> ANNUAL GENERAL MEETING of the members of “**AYE FINANCE PRIVATE LIMITED**” will be held on **Friday, 09<sup>th</sup> day of October, 2020** at 3:00 P.M. deemed to be called at the Registered office of the Company situated at M-5, Magnum House-I, Community Centre, Karampura New Delhi West Delhi-110015 through Video conferencing or Other Audio Visual Mode (OAVM) to transact the following businesses at shorter notice:

**ORDINARY BUSINESSES:**

- 1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Directors’ and Auditors’ and Secretarial Auditors’ thereon.**

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

“**RESOLVED THAT** the audited financial statements for the year ended 31st March, 2020 together with the Reports of the Directors; Auditor and Secretarial Auditors’ thereon be and are hereby considered, approved and adopted.”

- 2. Appointment of Statutory Auditors and to fix their Remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Audit Committee of the Company and the Board of Directors of the Company, M/s. S. R. Batliboi & Associates LLP, Chartered Accountants bearing registration number 101049W/E300004, be and is hereby appointed as Statutory Auditors of the Company from the conclusion of 27th Annual General Meeting of the Company till the conclusion of 32nd Annual General Meeting at a remuneration to be mutually decided by the board of Directors.”

**RESOLVED FURTHER THAT** Ms. Tripti Pandey Company Secretary be and are hereby severally authorized to digitally sign and file all e-forms, returns, intimations and all other applicable documents and papers with the Registrar of Companies and the Ministry of Corporate Affairs and to carry out all necessary acts, deeds and things incidental thereto and connected therewith.”

**SPECIAL BUSINESSES:**

- 3. To consider, discuss and approve the appointment of Mr. Kaushik Anand Kalyana Krishnan as the 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** pursuant to provisions of Section 152 read with Rule 8, 9 and 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder and on the recommendations of the

Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the appointment of Mr. Kaushik Anand Kalyana Krishnan (DIN: 07719742) as the Director of the Company with effect from this Annual General Meeting.

**RESOLVED FURTHER THAT** Ms. Tripti Pandey, Company Secretary be and is hereby authorized to sign, file necessary documents, e-forms with the Registrar of Companies, NCT of Delhi as may be necessary and to do all such acts, deeds and things as they may in their absolute discretion deem necessary to give effect to this resolution.”

**4. Increase of borrowing limit of the Company from Rs. 2000 Crores to Rs. 3000 Crores and creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.**

**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 Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and rules made there under as amended from time to time, and the articles of association of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies on such terms and conditions with or without security as the Board may deem fit which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up capital of the Company and its free reserves provided that the total amount of money/moneys so borrowed by the Board shall not exceed Rs. 3000 crores/- (Rupees Three Thousand crores) at any point of time.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder as amended from time to time, consent of the members be and is hereby accorded to the Board to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, investors any other lenders (or any agent, security trustee, debenture trustees or any other person acting on their behalf) for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or rupee foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as the “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not exceed Rs. 3000 crores/- (Rupees Three Thousand crores) at any point of time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertakings, as may be necessary for giving effect to the above resolution.”

5. To consider, discuss and approve the issuance of Non-convertible Debentures amounting upto Rupees 2500 crores.

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

**“RESOLVED THAT** in supersession to any resolution passed by the Board in this regard, and under Section 42 of the Companies Act, 2013 and pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read together with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the memorandum of association and the articles of association of the Company, consent of the members of the Company be and is hereby accorded to issue, and to make offer(s) and/or invitation(s) to eligible persons to subscribe to, non-convertible debentures ((a) subordinated, (b) listed or unlisted, (c) senior secured, (d) senior unsecured, (e) unsecured, (f) any others (as may be determined)) (“NCDs”)/bonds and other instruments, on a private placement basis, in one or more tranches, for a period of 1 (one) year from the date of passing of this resolution, provided that the outstanding amount at any time during the period shall not exceed INR 2500,00,00,000/- (Indian Rupees Two Thousand Five Hundred Crores only) within the overall borrowing limits of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange, settle and determine the terms and conditions (including without limitation, interest, repayment, security or otherwise) as it may think fit of such NCDs, and to do all such acts, deeds, and things, and to execute all such documents, instruments and writings as may be required to give effect to these resolutions.

**RESOLVED FURTHER THAT** the aforesaid resolutions shall come into effect immediately and copies of the foregoing Resolution certified to be true copies by any of the Directors may be furnished to such parties as may be deemed necessary for their information and records”.

6. Increase in Authorized Capital of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013 and any other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, and subject to approval of members of the Company, the Authorized Share Capital of the Company be and is hereby changed to:

from INR 34,10,00,000/- (Indian Rupees Thirty Four Crores Ten Lakhs only) comprising of 50,00,000 (Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten only) each and 2,91,00,000 (Two Crore Ninety One Lakhs) preference shares of INR 10/- (Indian Rupees Ten only) each.

to

INR 34,60,00,000/- (Indian Rupees Thirty Four Crores Sixty Lakhs only) comprising of 55,00,000 (Fifty Five Lakhs) equity shares of INR 10/- (Indian Rupees Ten only) each and 2,91,00,000 (Two


**Crore Ninety One Lakhs) preference shares of INR 10/- (Indian Rupees Ten only) each and the rules framed thereunder consent of the members of the company be and is hereby accorded to increase INR 50,00,000 authorized equity capital having 5,00,000 shares of INR 10/- each.**

**RESOLVED FURTHER THAT** pursuant to the provisions of section 13 and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place thereof by the following new Clause V as under:

*V. The Authorized Share Capital of the Company shall be INR 34,60,00,000/- (Indian Rupees Thirty Four Crores Sixty Lakhs only) comprising of 55,00,000 (Fifty Five Lakhs) equity shares of INR 10/- (Indian Rupees Ten only) each and 2,91,00,000 (Two Crore Ninety One Lakhs) preference shares of INR 10/- (Indian Rupees Ten only) each with power to increase, reduce, divide and/or sub divide the Share Capital or reclassify them into several classes and attach thereto respectively such preferential, priority, deferred, qualified or special rights, privileges, conditions or restrictions, whether in regard to dividend, voting, return of capital, distribution of assets or otherwise, as may be determined in accordance with the laws, rules and regulations from time to time of the Company and to vary, modify or abrogate such rights, privileges, conditions or restrictions in such manner as may from time to time be provided by the regulations/resolutions of the Company or are provided for in the Articles of Association of the Company and to consolidate or sub divide or reorganize shares or issue shares of higher or lower denominations.*

**RESOLVED FURTHER THAT** Ms. Tripti Pandey, Company Secretary of the Company, be and is hereby authorized to sign, file necessary documents, e-forms with the Registrar of Companies, NCT of Delhi and Haryana as may be necessary and to do all such acts, deeds and things as they may in their absolute discretion deem necessary to give effect to this resolution.”

For Aye Finance Pvt Ltd

  
Tripti Pandey  
Company Secretary  
M No: 32760



**Date: 01-10-2020**

**Place: Ghaziabad**

**Enclosures:**

1. Attendance slip.

**IMPORTANT NOTES:**

1. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the annual general meeting.

2. Notice of the Annual general meeting is being sent to all members/shareholders.
3. Annual general meeting (AGM) is being called via Video conferencing mode/ other audio visual mode (OAVM) as per relaxation provided to Companies by Ministry of Corporate Affairs due to COVID-19 in terms of the General Circular no.20/2020 dated. 05-05-2020 read with General Circulars 14/2020 dated 08-04-2020 and 17/2020 dated 13-04-2020.
4. As the meeting is conducted through Video Conferencing the members are requested to physically attend and vote at the meeting. They shall not be entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself.
5. Members/authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. All documents referred to in the notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
7. Annual general meeting is being called at shorter notice pursuant to section 101 of the Companies Act, 2013 and rules made there under, members/shareholders are requested to send their consent for holding meeting at shorter notice on or before the meeting.
8. The members can participate in the AGM by installing Zoom software in their computer systems (from the link given below) and dialing Meeting ID and Password-

**Meeting ID: 222 404 3204**

**Passcode: Ayefin@20!**

**pMeeting Link:**

**<https://us02web.zoom.us/j/2224043204?pwd=Y3JNZGpBVFJRb2N5djVsZ3NmczYrZz09>**

For any IT related issues, please contact:

- a. Name: Mr. Deepak Prajapati  
Ph. No- +91-954098106
  - b. Name: Mr. Prem Prakash  
Ph. No. +91-8448488790
9. The facility for joining the meeting shall be kept open at least 15 minutes before and close after 15 minutes of the scheduled time.
  10. Members are requested to submit their queries in advance/ e-voting (in case of poll) to below mentioned persons through mail:

Name- Tripti Pandey

Designation- Company Secretary

Mail id- tript.pandey@ayefin.com

Ph. No. +91-8826299069

11. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses set out above is annexed hereto.
12. The venue of the meeting as aforesaid shall be the place where all the recordings of the proceedings at the meeting will be made.
13. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 and Register of Contracts or Arrangements in Which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:****Item No. 3**

**To consider, discuss and approve the appointment of Mr. Kaushik Anand as the Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), following resolution as an Ordinary Resolution:**

Pursuant to Shareholder's Agreement dated June 8, 2020, executed between the Company, the SAIF Partners India V Limited; A91 Emerging Fund I LLP, LGT Capital Invest Mauritius PCC with Cell/VP, Capital G LP, CapitalG International LLC, MAJ Invest Financial Inclusion Fund II K/S and Falcon Edge India I LP and other shareholders of the Company, the Board recommends the appointment of Mr. Kaushik Anand Kalyana Krishnan (DIN: 07719742) as Non-Executive Director for the approval of members as an Ordinary Resolution.

**Brief profile of the proposed appointee is given below-**

Mr. Kaushik Anand Kalyana Krishnan is a Partner at A91 Partners. Previously, Kaushik was Head of India at CapitalG (formerly Google Capital) where he focused on technology and financial services businesses. At CapitalG, he led investments in Aye Finance, Cardekho, Freshworks and Cuemath. He was previously at Sequoia Capital India and McKinsey & Co. He is an alumnus of Harvard Business School and IIT Madras.

In compliance of Section 152 and any other applicable provisions of the Companies Act, 2013, the Company states that following documents has been received from him-

- a) Consent to act as Director in DIR-2;
- b) Declaration stating that he is not disqualified to be appointed as Director of the Company in pursuance of Section 164 of the Companies Act, 2013 and
- c) Disclosure of Interest in MBP-1

Except Mr. Kaushik Anand Kalyana Krishnan, proposed Director none of the Directors or Key Managerial personnel of the Company and their relatives, are concerned or interested in the resolution.

**Item No. 4****Increase in the borrowing limits of the Company and authority to create charge over the Company's assets:**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company.

As per the provisions of Section 180 (1) (c) and Section 180 (1) (a) respectively of the Companies Act, 2013, a Company can borrow monies exceeding the aggregate of its paid-up capital and free reserves



(apart from temporary loans obtained from the Company's bankers in the ordinary course of business) with the approval of the members of the Company by way of a Special Resolution. Hence, it is proposed to increase the maximum borrowing limits upto Rs. 3000 crores (Rupees Three Thousand Crores only).

In order to facilitate securing the borrowing made by the Company, it would be necessary to create the charge on the assets or whole of the undertaking of the Company. Section 180 (1)(a) of the Companies provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking by the Company subject to the approval of the members in general meeting.

Accordingly, the consent of the members is sought under Section 180 (1)(c) and Section 180(1)(a) of the Companies Act, 2013.

The approval is requested to empower the Board of Directors of the Company to take all necessary steps in this regard.

The Board of Directors recommend the Resolution of the accompanying Notice, for the approval of the Members of the Company as a Special Resolution.

None of the Directors / key managerial personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the Notice

#### **Item No. 5**

#### **To consider, discuss and approve the issuance of Non-convertible Debentures amounting upto Indian Rupees 2500 crores:**

In order to enable the Company to raise additional long-term finance, the Company proposes to raise funds by issuing non-convertible debentures ("NCDs") on a private placement basis, from time to time.

Pursuant to Section 42 and 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, a Company offering or making an invitation to subscribe to NCDs on a private placement basis, is required to obtain the prior approval of its members by means of a Special Resolution.

Rule 14(1) of the Prospectus and Allotment Rules further prescribes that in case of the issue of NCDs exceeding the limits prescribed in Section 180(1)(c) of the Companies Act, 2013, it shall be sufficient to obtain such previous approval only once in a year for all the offers or invitations for such NCDs issued during a period of one year from the date of passing of the aforementioned special resolution.

In order to meet the financial needs of business in a prudent manner, the Company may offer or invite subscription for securities which may comprise of secured/unsecured/subordinated/senior, rated/unrated, listed/unlisted, redeemable NCDs and/or other debt securities to any other body corporate, fund, trust, institution, firm, society, individual or person, in 1 (one) or more tranches on private placement basis, upto a maximum limit of INR 2500,00,00,000/- (Indian Rupees Two Thousand Five Hundred Crores only) for a period of 1 (One) year from the date of passing of the resolution on such terms and conditions including the price, coupon, premium/discount, tenor etc.



as may be determined by the Board of Directors ("Board") (or any person authorized by the Board), at the prevailing market condition.

The Disclosures required under The Companies (Prospectus and Allotment of Securities) Rules, 2014 are as under:

**(a) Particulars of the offer including date of passing of Board resolution-**

Rule 14(1) of the Prospectus and Allotment Rules prescribes that where the amount to be raised through offer or invitation of NCDs (as defined above) exceeds the limit prescribed, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations for such NCDs during the year.

In view of this, pursuant to this resolution under Section 42 of the Companies Act, 2013, the specific terms of each offer/issue of NCDs (whether secured/unsecured/subordinated/senior, rated/unrated, listed/unlisted, redeemable (including market linked debentures) NCDs) shall be decided from time to time, within the period of 1 year from the date of the aforementioned resolution. In line with Rule 14(1) of the Prospectus and Allotment Rules, the date of the relevant board resolution shall be mentioned/disclosed in the private placement offer and application letter for each offer/issue of NCDs.

**(b) Kinds of securities offered and the price at which security is being offered-**

Non-convertible debt securities/NCDs.

The NCDs will be offered/issued either at par or at premium or at a discount to face value, which will be decided by the Board for each specific issue, on the basis of the interest rate/effective yield determined, based on market conditions prevailing at the time of the respective issue.

**(c) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made-**

Not applicable, as the securities proposed to be issued (in multiple issues/tranches) are non-convertible debt instruments which will be issued either at par or at premium or at a discount to face value in accordance with terms to be decided by the Board, in discussions with the relevant investor(s).

**(d) Name and address of valuer who performed valuation-**

Not applicable as the securities proposed to be issued (in multiple issues/tranches) are non-convertible debt instruments.

**(e) Amount which the company intends to raise by way of such securities-**

The specific terms of each offer/issue of NCDs shall be decided from time to time, within the period of 1 (one) year from the date of the aforementioned resolution, provided that the amounts of all such NCDs at any time issued within the period of 1 (one) year from the date of passing of the aforementioned shareholders resolution shall not exceed INR 2500,00,00,000/- (Indian Rupees Two Thousand Five Hundred Crores only) within the overall borrowing limits of the Company .

**(f) material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities-**

The specific terms of each offer/issue of NCDs shall be decided from time to time, within the period of 1 year from the date of the afore mentioned resolution, in discussions with the respective investor(s). These disclosures will be specifically made in each private placement offer and application letter for each offer/issue.

The Board recommend the Resolution of the accompanying Notice, for the approval of the Members of the Company as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 3 of the Notice.

#### **Item No. 6**

##### **Increase in Authorized Capital of the Company:**

The Company proposes to increase its authorized equity share capital by way of increase in equity share by 5,00,000 shares of INR 10/- each amounting to INR 50,00,000.

Pursuant to Section-61 and 64 of the Companies Act, 2013, the consent of the members of the Company is required to the proposed increase in authorized share capital.

Accordingly the Board of Directors of the Company, vide its resolution dated September 30, 2020 has proposed to increase the authorized share capital of the Company and seeks approval of members on the same.


Further, it is to be noted that the above said increase of the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

Your Directors recommend the Resolution set out in the Notice for the approval of the Members.

None of the Directors/key managerial personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution no. 6 set out in the Notice.

For Aye Finance Pvt Ltd

  
Tripti Pandey  
Company Secretary  
M No: 32760



**Date: 01-10-2020**

**Place: Gurugram**

**AYE FINANCE PRIVATE LIMITED**  
**ANNUAL GENERAL MEETING ATTENDANCE SLIP**

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.**

I hereby record my presence at the 27<sup>th</sup> Annual General Meeting, convened on Friday the 9<sup>th</sup> day of October, 2020 at 3:00 P.M. called through Video conferencing or Other Audio Visual Mode (OAVM) deemed to be held at Registered Office of the Company situated at M-5, Magnum House-I, Community Centre, Karampura New Delhi West Delhi-110015.

Reg. Folio No: \_\_\_\_\_ DP ID No: \_\_\_\_\_

Client ID No: \_\_\_\_\_ No. of Shares \_\_\_\_\_

**Name and Address of Equity Shareholder:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Name and address of Proxy (to be filled by person attending on behalf of Equity Shareholder):**

Not Applicable

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**Signature**