

NOTICE

Shorter Notice is hereby given that an Extra-ordinary general meeting of the members of **AYE FINANCE PRIVATE LIMITED** will be held on Friday, the 24th day of July, 2020 at 3:00 p.m. through Video conferencing or Other Audio Visual Mode (OAVM) and shall be deemed to be held at the Corporate Office of the Company at 809-812, 8th Floor, Vipul Square, Sushant Lok, Phase-I, Gurgaon, Haryana 122009

SPECIAL BUSINESSES:

- 1. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution for approval of reclassification of the shares :**

“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, the Authorised Share Capital of the Company be and is hereby reclassified:

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 34,10,00,000/- (Indian Rupees Thirty Four Crores Ten Lakhs only) comprising of 55,00,000 (Fifty Five Lakhs) equity shares of INR 10/- (Indian Rupees Ten only) each and 2,86,00,000 (Two Crore Eighty Six 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 reclassify INR 50,00,000 authorised preference capital having 5,00,000 shares of INR 10/- each into INR 50,00,000 authorised 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 Authorised Share Capital of the Company shall be INR 34,10,00,000/- (Indian Rupees Thirty Four Crores Ten Lakhs only) comprising of 55,00,000 (Fifty Five Lakhs) equity shares of INR 10/- (Indian Rupees Ten only) each and 2,86,00,000 (Two Crore Eighty Six 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 reorganise 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."

2. To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution for amendment of Articles of Association of the company to incorporate the terms of Issue of Series E CCPS:

"**RESOLVED THAT** pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, unanimous consent of the members be and are hereby accorded to the proposed amendments to the Articles of Association of the Company, as placed before the members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, Mr. Sanjay Sharma, Managing Director and Ms. Tripti Pandey, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and settle any or all questions/ matters arising with respect to the amendment of the Articles of Association and make all necessary filings and intimations to the Registrar of Companies and other appropriate authorities, and to give, from time to time, such directions as may be necessary, expedient, usual or proper."

For Aye Finance Pvt Ltd


Tripti Pandey
Company Secretary
M No: 32760



Place: Ghaziabad

Date: 16th July, 2020

NOTES:

- (a) The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of the special businesses as stated above is annexed hereto.
- (b) Notice of the extra ordinary general meeting is being sent to all members/shareholders.
- (c) Extra ordinary general meeting is being called at shorter notice pursuant to section 101 of the Companies Act, 2013 and rules made there under, members/shareholders/proxies are requested to send their consent for holding meeting at shorter notice on or before the meeting.
- (d) The business contained in this notice are urgent nature and this Extra-ordinary general meeting (EGM) 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. 14/2020 dated. 08-04-2020 and no. 17/2020 dated 13-04-2020.

- (e) 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.
- (f) The members can participate in the EGM by installing Zoom software in their computer systems (from the link given below) and dialling Meeting ID and password-
- Meeting ID: 222 404 3204
 - Password: Ayefin@20

Meeting Link:

<https://us02web.zoom.us/j/2224043204?pwd=T3ZzWkp5Q0NPVm5QcHcrb2JkZUZiQT09>

- (g) For any IT related issues, please contact:
- Mr. Deepak Prajapati
Ph. No- +91-9540981064
- Mr. Prem Prakash
Ph. No. +91-8448488790
- (h) The facility for joining the meeting shall be kept open at least 15 minutes before and close after 15 minutes of the scheduled time.
- (i) 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- tripti.pandey@ayefin.com
Ph- +91-8826299069
- (j) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses set out above is annexed hereto.
- (k) Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the board resolution authorizing their representatives to attend and vote at the meeting.
- (l) The venue of the meeting as aforesaid shall be the place where all the recordings of the proceedings at the meeting will be made.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**ITEM NO. 1: RECLASSIFICATION OF SHARES OF THE COMPANY:**

The Company proposes to reclassify its reclassify INR 50,00,000 authorised preference capital having 5,00,000 shares of INR 10/- each into INR 50,00,000 authorised equity capital having 5,00,000 shares of INR 10/- each.

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

Accordingly the Board of Directors of the Company, vide its resolution dated July 15, 2020 has proposed to reclassify the authorised share capital of the Company and seeks approval of members on the same.

Further, it is to be noted that the above said reclassification of the Authorised 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. 1 set out in the Notice.

ITEM NO. 2: AMENDMENT IN ARTICLES OF ASSOCIATION OF THE COMPANY:

The Board of Directors at their meeting held on June 12, 2020 considered a capital raising proposal for the Company to meet the projected growth in loan disbursements and to augment the capital adequacy ratio (CAR) of the Company and for expansion/diversification of existing business operations, the Company has raised additional funds by issue of 34,09,800 (Thirty Four Lakh Nine Thousand and Eight Hundred Only) Series E compulsorily convertible preference shares ("Series E CCPS") to Falcon Edge India I LP, LGT Capital Invest Mauritius PCC with Cell E/VP , CapitalG International LLCLP, MAJ Invest Financial Inclusion Fund II K/S and A91 Emerging Fund I LLP as per the Series E Subscription Agreement and Shareholders' agreement dated June 08, 2020. In order of incorporate the terms of issue of the said shares, and the terms of the Shareholders' Agreement, the Articles of Association of the Company is required to re-stated/amended.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members/shareholders by passing special resolution for amendment of articles of association of the Company. However, the Board recommends the relevant resolutions for the approval of the Members/shareholders by way of a unanimous 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 no. 2 set out in the Notice.

For Aye Finance Pvt Ltd


Tripti Pandey
Company Secretary
M No: 32760



Place: Ghaziabad

Date: 16th July, 2020