

NOTICE

Shorter Notice is hereby given that an Extra-ordinary General Meeting of the Members of **AYE FINANCE PRIVATE LIMITED** will be held on Wednesday, the 13th day of July, 2022 at 3:00 P.M. through Video conferencing or Other Audio Visual Mode (OAVM) and shall be deemed to be held at corporate office of the Company situated at 7th Floor, Unitech Commercial Tower 2, Sector-45, Gurgaon, Haryana.

SPECIAL BUSINESS:

To approve the re-appointment of Mr. Navin Kumar Maini (DIN: 00419921) as an Independent Director of the Company for a second term of five consecutive years and in this connection, 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 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Navin Kumar Maini (DIN: 00419921), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from July 18, 2022 till July 17, 2027;

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and Section 197(5) of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Navin Kumar Maini, be paid sitting fees within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committees thereof and arrangement for participation in the board and other meetings.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Mr. Sanjay Sharma, Managing Director of the Company be and is hereby authorized to issue a formal letter of appointment with detailed terms and conditions of the appointment of Independent Director and the Board, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds and things as it may be deemed necessary in this regard, including filing of necessary statutory forms with Registrar of Companies, Ministry of Corporate Affairs, as may be required from time to time.”

By Order of Board

For Aye Finance Pvt Ltd



Tripti Pandey
Company Secretary
M No: 32760

**Place: Gurugram****Date: June 30, 2022**

NOTES:

- (a) In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the Ministry of Corporate Affairs ("MCA") vide its General Circular Nos.14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020,22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/ 2021 dated 23rd June, 2021, 20/ 2021 dated 8th December, 2021, 2/ 2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), EGM can be conducted via Video Conferencing (VC) (through Zoom Meeting)/ Other Audio Visual (OAVM), without the physical presence of the Shareholders at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013, the EGM of the Company will be held through Audio Visual Means (through Zoom meeting) or Other Audio Visual Means (OAVM). The deemed venue for this EGM shall be the Corporate office of the Company situated at 7th Floor, Unitech Commercial Tower 2, Sector-45, Gurgaon, Haryana.
- (b) The meeting is being called at a shorter Notice than the statutory requirement of minimum 21 clear days' notice to the members. Pursuant to the provision of Section 101 of the Companies Act 2013, General Meeting may be called after giving shorter notice if consent is given in writing or by electronic mode by members, majority in number, entitled to vote and who represents not less than ninety-five percent of such part of the paid-up share capital of the Company as gives a right to vote at the meeting.
- (c) In compliance with circulars issued by the Ministry of Corporate Affairs dated April 8, 2020 and April 13, 2020 pertaining to clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder, there is no requirement of appointment of proxy for this EGM. Since EGM under this framework will be held through Audio Visual Means (through Zoom meeting) or other audio-visual means, the facility to appoint proxy to attend and cast vote for the Members is not available for this Extra Ordinary General Meeting.
- (d) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, including the details of the Director seeking re-appointment is annexed hereto and forms part of Notice.
- (e) Members are requested to intimate change in email address to the Company Secretary at tripti.pandey@ayefin.com.
- (f) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Extra Ordinary General Meeting has been uploaded on the website of the Company at www.ayefin.com.
- (g) All documents referred to in the Notice will be available for inspection in electronic form on the day of the meeting.
- (h) 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: 874 2779 4974
 - Passcode: 758402

Meeting Link: <https://us06web.zoom.us/j/87427794974?pwd=dEx6b242cWFEdzliS3RkY05rR0ZxQT09>

- (i) For any IT related issues, please contact:
Mr. Deepak Prajapati
Ph. No- +91-9540981064

Mr. Prem Prakash
Ph. No. +91-8448488790

- (j) The facility for joining the meeting shall be kept open at least 15 minutes before and close after 15 minutes of the scheduled time.
- (k) 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

- (l) 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.
- (m) 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(1) of the Companies Act, 2013**RE-APPOINTMENT OF MR. NAVIN KUMAR MAINI AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

The Board of Directors had proposed the appointment of Mr. Navin Kumar Maini as an Independent Director of the Company subject to approval of the Members of the Company. Further, the Members approved the appointment of Mr. Navin Kumar Maini as an Independent Director of the Company in their meeting held on 18th July 2017 to hold office for a term of 5 consecutive years. Accordingly, the tenure of Mr. Navin Kumar Maini, as an Independent Director will expire on July 18, 2022.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/reappointment of a Director.

In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received the consent from Mr. Navin Kumar Maini to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act.

Mr. Navin Kumar Maini has over vast experience in Commercial and Development Banking in various facets of financing MSMEs & Large Corporate, Micro Credit and Core Business functions. Mr. Navin Kumar Maini was a Deputy Managing Director, in-charge of the Small Industries Development Bank of India (SIDBI), the premier financial institution for micro, small and medium enterprises (MSMEs) of India. He retired as DMD in-charge of SIDBI in February, 2015. He has been on the Boards of various national-level organizations, state financial corporations, regional venture capital funds, microfinance institutions (MFIs) and industrial units over the years. He has also served on the Board of (i) SIDBI Venture Capital Ltd. (ii) SIDBI Trustee Company Ltd. (iii) India SME Asset Reconstruction Company Ltd and (iv) India SME Technology Services Ltd. Mr. Navin Kumar Maini attended various international training programs and participated or delivered talks in various international seminars in the fields of development banking and microfinance. Mr. Navin Kumar Maini is a graduate from St. Stephen's College, Delhi and holds a Degree in Law from Delhi University. He holds postgraduate degree in Management and International Trade, besides being a Certified Associate of Indian Institute of Banking & Finance (CAIIB).

After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Navin Kumar Maini during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on June 16, 2022 has considered, approved and recommended the re-appointment of Mr. Navin Kumar Maini as an Independent Director for a second term of five years with effect from July 18, 2022, to the Board of Directors for their approval.

Further, as the roles and responsibilities of Independent Directors have undergone significant changes demanding greater involvement in the supervision of the Company, it is proposed that the Mr. Navin Kumar Maini be paid sitting fees, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof.

Except Mr. Navin Kumar Maini, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

By Order of Board

For Aye Finance Pvt Ltd



Tripti Pandey
Company Secretary
M No: 32760

**Place: Gurugram****Date: June 30, 2022**