

NOTICE OF ANNUAL GENERAL MEETING OF THE COMPANY

Shorter Notice is hereby given that 29th ANNUAL GENERAL MEETING of the members of “**AYE FINANCE PRIVATE LIMITED**” will be held on **Thursday, 29th day of September, 2022** at 4:00 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:

- To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 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, 2022 together with the Reports of the Directors; Auditor and Secretarial Auditors’ thereon be and are hereby considered, approved and adopted.”

SPECIAL BUSINESS:

- 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 shareholders of the Company 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, the approval and consent of the members of the Company be and is hereby accorded to the board of directors of the Company (hereinafter referred to as the “**Board**”) 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".

3. **To approve the appointment of Ms. Arpita Pal Agrawal (DIN: 08588528) as an Independent Director of the Company for a term of five consecutive years and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary 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, Ms. Arpita Pal Agrawal (DIN: 08588528) 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 appointment, be and is hereby appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a term of five consecutive years commencing from 29th September 2022 till 28th September, 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), Ms. Arpita Pal Agrawal 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."

For Aye Finance Private Limited

Sd/-

Sanjay Sharma
Managing Director
DIN- 03337545

Date: September 21, 2022

Place: Gurugram

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 29th Annual general meeting is being sent to all members/shareholders
3. 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.20/2020 dated 5th May 2020, 2/ 2021 dated 13th January, 2021, 21/ 2021 dated 14th December, 2021, 2/ 2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), AGM 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 AGM of the Company will be held through Audio Visual Means (through Zoom meeting) or Other Audio-Visual Means (OAVM). The deemed venue for this AGM shall be the Registered Office of the Company.
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' registered office during normal business hours on working days up to the date of the AGM.
7. Annual general meeting (AGM) 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.
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: 859 3466 8776

Passcode: 339691

Meeting Link:

<https://us06web.zoom.us/j/85934668776?pwd=RVpldi8rZDdDYmRRZ3habDVrUmtxZz09>

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. 2:****To consider, discuss and approve the issuance of Non-convertible Debentures amounting upto 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. 3:**To approve the appointment of Ms. Arpita Pal Agrawal (DIN: 08588528) as an Independent Director of the Company for a term of five consecutive years:**

The Company has received from Ms. Arpita Pal Agrawal (DIN: 08588528) a consent in writing to act as an Independent Director in form DIR -2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

Accordingly, in terms of provisions of Sections 149, Section 150, Section 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, the Board of Directors of the Company had proposed appointment of Ms. Arpita Pal Agrawal (DIN: 08588528) as an Independent Director of the Company within the meaning of Section 2(47) read with Section 149(6) of the Companies Act, 2013 for a term of 5 consecutive years commencing from date of this meeting.

Ms. Arpita is the Managing Director of M-CRIL, an ESG focussed, responsible development research and analytics social enterprise with a concern for inclusive microeconomics. Prior to M-CRIL, Ms. Arpita had been a senior Partner in Big 4 professional services firms. She has over 20 years of management and risk consulting experience with these firms (PwC, KPMG, Arthur Andersen). In her global and national leadership roles, she collaborated with peers from 30+ countries in emerging (Asia and Africa) and developed markets (Japan, Europe, UK, and USA) to provide best practice solutions to her clients. Ms. Arpita pioneered Forensic in Telecom globally in the Big 4 professional services firms and was the Global Leader for Forensic in the Telecom sector in her stints at both KPMG and PwC and was part of their Global Forensic leadership team.

In the opinion of the Board, Ms. Arpita Pal Agrawal (DIN: 08588528) who is proposed to be appointed as an Independent Director of the Company with effect from 29th September 2022 for a period of 5 years, fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management. Considering her vast experience, her presence on the Board will be of immense value to the Company. A copy of the draft letter of appointment of Ms. Arpita Pal Agrawal (DIN: 08588528) as an Independent Director setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office during business hours.

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 M Ms. Arpita Pal Agrawal 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 the proposed 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.

For Aye Finance Private Limited

Sd/-

**Sanjay Sharma
Managing Director
DIN- 03337545**

Date: September 21, 2022

Place: Gurugram