

Shorter Notice is hereby given that the First Extra-Ordinary General Meeting of the shareholders of Chaitanya India Fin Credit Private Limited for the Financial Year 2022-23 will be held on Saturday, 23rd April 2022 at 10.30 A.M. at the Registered Office of the Company at No. 145, 2nd Floor, NR Square, 1st Main Road, Sirsi Circle, Chamrajpet, Bangalore- 560018, Karnataka, India, to transact the following business:

SPECIAL BUSINESS:

ITEM NO 1: TO APPROVE THE ENHANCEMENT OF THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTER THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section(s) 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder, as amended from time to time and subject to the provisions of the Memorandum and Articles of Association of the Company and pursuant to the recommendation of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for increasing the authorized share capital of the Company from the existing authorized share capital of INR 121,50,00,000/- (Rupees One Hundred and Twenty One Crore only) divided into 10,35,00,000 (Ten Crore Thirty-Five Lakh) Equity Shares of INR 10/- (Rupees Ten Fifty Lakh Only) each aggregating to INR 10,35,00,000 (Rupees One Hundred Three Crore and Fifty lakh only) and 1,80,00,000 (One Crore Eighty Lakh) Preference Shares of face value of INR 10/- each aggregating to INR 18,00,00,000 (Rupees Eighteen Crores only) to INR 2,71,50,00,000 (Rupees Two Hundred Seventy-One Crore and Fifty Lakh Only) divided into 25,35,00,000 (Twenty-Five Crore Thirty-Five Lakh) Equity Shares of INR 10/- (Rupees Ten Only) each aggregating to Rs.25,35,00,000 (Rupees Two Hundred Fifty Three Crore and Fifty lakh only) and 1,80,00,000 (One Crore Eighty Lakh) Preference Shares of face value of INR 10/- each.

FURTHER RESOLVED THAT the additional 15,00,00,000 equity shares (Fifteen Crore only) shall rank pari-passu in all respect with the existing equity shares of the Company.

FURTHER RESOLVED THAT the existing Clause 5 of Memorandum of Association of the Company be and is hereby altered by substituting it with the following Clause 5:

5th. The Authorised Share Capital of the Company is INR 271,50,00,000 (Rupees Two Hundred Seventy-One Crore and Fifty Lakhs) divided into:

- I. 25,35,00,000 (Twenty-Five Crore and Thirty-Five Lakh) Equity Shares of INR 10/- each;
- II. 1,80,00,000 (One Crore Eighty Lakh) Preference Shares of the face value of INR 10/- each;

FURTHER RESOLVED THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution

ITEM NO 2: TO APPROVE REVISION IN REMUNERATION OF MR. ANAND RAO (DIN: 01713987), JOINT MANAGING DIRECTOR OF THE COMPANY.

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 117, 197, and 198 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including Schedule V of the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other approvals, permission and sanctions of such authorities as may be required in this regard and subject to the provisions of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for revision of remuneration of Mr. Anand Rao (DIN: 01713987), Joint Managing Director of the Company, with effect from January 01, 2022, till March 5, 2025, as under;

Particulars	Amount
Fixed Pay	INR 112 lakhs per annum
Variable Pay	INR 28 lakhs
Number of options under ESOP Scheme of Navi Technologies Limited (Ultimate Holding Company)	38,961
Reimbursement	As per actual

FURTHER RESOLVED THAT the overall managerial remuneration payable to Mr. Anand Rao shall be such amount as may be fixed by the Board from time to time on the recommendation of the Nomination & Remuneration Committee but shall not exceed the limits as prescribed under Section 197 of the Companies Act, 2013

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to pay the remuneration to Mr. Anand Rao, in case the company has no profits or its profits are inadequate to pay the remuneration, in accordance with the provisions of Section 197 of the Companies Act, read with Part II, Schedule V of the Companies Act, 2013.

FURTHER RESOLVED THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s), and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

**By Order of the Board of Directors
For Chaitanya India Fin Credit Private Limited**

Sd/-
Anand Rao
Joint Managing Director
DIN: 01713987

**Place: Bangalore
Date: April 21, 2022**

Notes:

- Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the company.
- Proxies, in order to be effective, must be received in the enclosed Proxy Form by the Company at its Head Office not less than forty-eight hours before the time fixed for the meeting.
- Authorized representative can attend the meeting on behalf of Body Corporate.
- Members are requested to notify immediately any change in their address to the company.
- An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business is **annexed hereto**.
- All relevant documents/registers shall be open for inspection by the Members at the Corporate office of the Company during the business hours on all working days upto the date of EGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 1

The present authorized share capital of the Company stands at INR 121,50,00,000 divided into 1,80,00,000 preference shares of INR 10 each and 10,35,00,000 Equity shares of INR 10 each and its issued, subscribed, and paid-up share capital is INR 103,50,00,000 divided into 10,35,00,000 equity shares of INR 10 each.

Considering the business growth and expansion plan of the Company, it is proposed to increase the authorized share capital of the Company to INR.2,71,50,00,000(Rupees Two Hundred Seventy-One Crore Fifty Lakhs Only) divided into 25,35,00,000 (Twenty-Five Crore Thirty-Five Lakh) Equity Shares of INR. 10/- (Rupees Ten Only) each aggregating to Rs.25,35,000,000 (Rupees Two Hundred Fifty-Three Crore and Fifty lakh only) and 1,80,00,000 (One Crore Eighty Lakh) Preference Shares of the face value of INR. 10/- each to augment infusion of equity capital.

Further, the infusion of capital will also ensure maintaining a Capital to Risk-Weighted Assets Ratio above the minimum prescribed by the Reserve Bank of India for Non-Banking Finance Companies.

Furthermore, in order to affect the increased authorized share capital of the Company, and to confirm the requirement of the Companies Act, 2013, the existing Capital Clause (5) of the Memorandum of Association (MOA) of the Company is required to be amended.

A draft of the Memorandum and Articles of Association of the Company is available at the Corporate Office of the Company for inspection during office hours till the conclusion of this General Meeting.

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

The Board of Directors of the Company has recommended the proposal to increase the authorized share capital and alteration of MOA and seeks the approval of the members for the same by way of passing an Ordinary Resolution.

Item No 2

Mr. Anand Rao (DIN: 01713987) was reappointed as the Joint Managing Director of the Chaitanya India Fin Credit Private Limited (CIFICPL) by its Board of Directors at its meeting held on February 20, 2020, with effect from March 6, 2020, for a period of 5 years.

Further, considering the contribution of Mr. Anand Rao and the progress made by the Company under his leadership and guidance and upon the recommendation of the Nomination & Remuneration

Committee, the Board of Directors, at its meeting held on February 28, 2022, has approved the following revision in remuneration of Mr. Anand Rao with effect from January 01, 2022.

Particulars	Amount
Fixed Pay	INR 112 lakhs per annum
Variable Pay	INR 28 lakhs (Payable Next Year)
Number of options under ESOP Scheme of Navi Technologies Limited (Ultimate Holding Company)	38,961
Reimbursement	As per actual

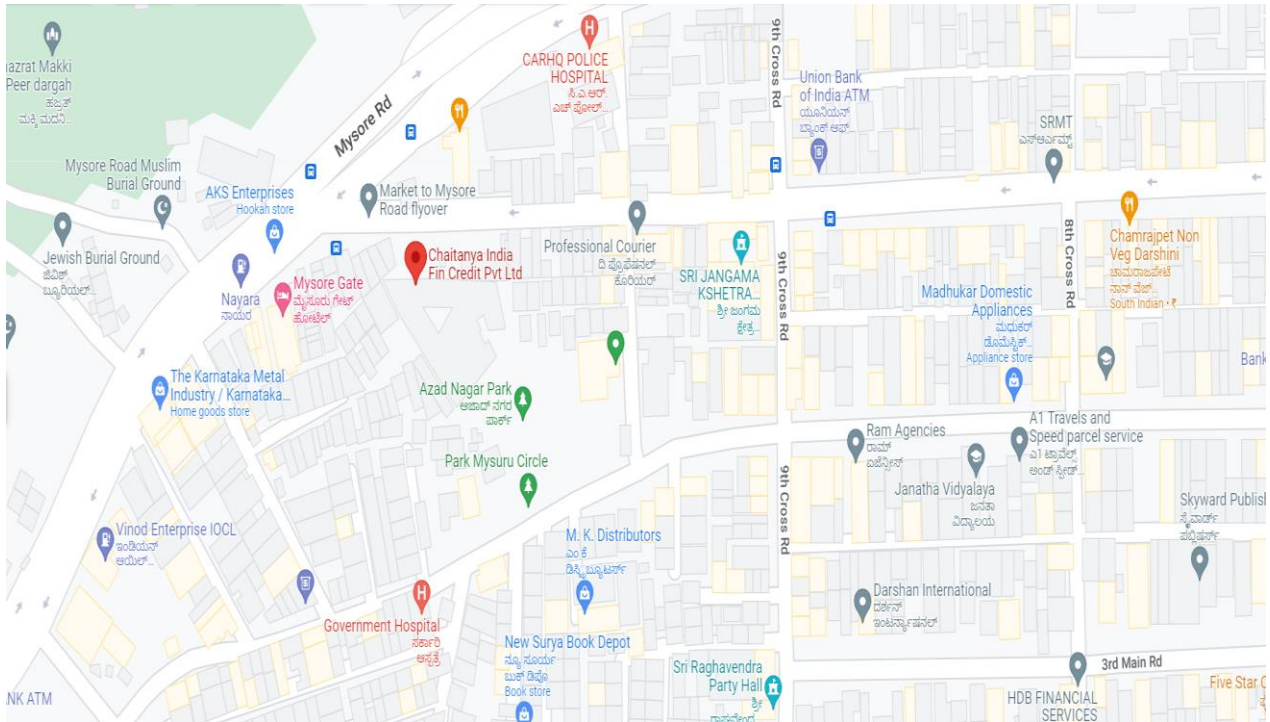
Since, Navi Technologies Limited and Navi Finserv Limited, the ultimate holding Company and Holding Company of CIFCPL have converted themselves into Public Limited Company and as per the provisions of Section 2(71) of the Companies Act 2013, your Company is a deemed Public, resulting in the applicability of the provisions of Sections 197,198 and other applicable provision of the Companies Act, 2013 to the Company.

Pursuant to Section 197 of the Companies Act 2013, the revised remuneration of Mr. Anand Rao as decided by the Board is required to be approved by the Members at their meeting. Therefore, the approval of members is sought by way of an ordinary resolution.

The revised remuneration payable to Mr. Anand Rao falls well within the limits prescribed under Section 197 of the Companies Act, 2013. In case of no profits or its profits are inadequate, the remuneration will be paid as per the provisions laid under Schedule V of the Companies Act 2013, with the approval of the Board/ members wherever applicable.

Except, for Mr. Anand Rao, none of the Directors, Promoters, and Key Managerial Personnel of the Company and their relatives are interested or concerned financially in the resolution.

Route Map to the Venue of the First Extraordinary General Meeting for the Financial Year 2022-23 on Saturday, April 23, 2022, at 10.30 A.M.



CHAITANYA INDIA FIN CREDIT PRIVATE LIMITED

Registered Office – “No.145, 2nd FLOOR, NR SQUARE, 1ST MAIN ROAD SIRSI CIRCLE, CHAMRAJPET
Bangalore - 560018
CIN: U67190KA2009PTC049494, Phone no. 080-2675001

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

Regd. Folio. No/DP.Id/ Client id	
Name of shareholder:	
Address of shareholder:	
Proxy Name:	
Address of proxy:	

I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company to be held on **Saturday, 23 April, 2022 at 10:30 A.M.** at No.145, 2nd Floor, NR Square, 1st Main Road Sirsi Circle, Chamrajpet Bangalore - 560018

Please (✓) in the box

1. Member
2. Proxy

Signature of member/Proxy