

NOTICE

To,
The Members
Avendus Finance Private Limited
CIN: U65921MH1996PTC251407
Mumbai

Notice is hereby given that the Twenty-Fifth Annual General Meeting of the Members of Avendus Finance Private Limited ("The Company") will be held on Tuesday, August 31, 2021, at IST 2 pm through Video Conferencing at the Registered office of the Company situated at The IL&FS Financial Centre, 6th Floor, C & D Quadrant, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 for the purpose of transacting the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021, together with the reports of the Board of Directors and the Auditors thereon; and pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2021, and the report of the Directors' and Auditors' thereon, as laid before the Members, be and are hereby considered and adopted."

SPECIAL BUSINESS:

2. To consider and approve re-appointment of Mr. Deba Prasad Roy as an Independent Director for a second term of five consecutive years and pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 along with Schedule IV of the Act and other applicable provisions, if any, of the Companies Act, 2013 including any modification(s) or re-enactment(s) thereof for the time being in force ("the Act"), Reserve Bank of India, Articles of Association of the Company

and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Deba Prasad Roy (DIN: 00049269) who holds office of Independent Director up to December 29, 2021 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, for a second term of five years commencing from December 30, 2021 upto December 29, 2026.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Chief Financial Officer and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

3. To consider and approve re-appointment of Ms. Padmaja Ruparel as an Independent Director for a second term of five consecutive years and pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Companies (Appointment and qualification of Directors) Rules, 2014 along with Schedule IV of the Act and other applicable provisions, if any, of the Companies Act, 2013 including any modification(s) or re-enactment(s) thereof for the time being in force (“the Act”), Reserve Bank of India, Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Padmaja Ruparel (DIN: 01383513) who holds office of Independent Director up to February 26, 2022 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from February 27, 2022 upto February 26, 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Chief Financial Officer and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4. To consider and approve regularization of appointment of Mr. Gaurav Deepak as a Director and pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and rules, circulars, orders and notifications issued thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Gaurav Deepak (DIN: 00153524), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from December 24, 2020 in terms of Section 161(1) of the Companies Act, 2013 and whose terms of office is upto the Annual General Meeting of the Company, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Chief Financial Officer and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. To consider and approve issuance of Debentures and if thought fit, to pass with or without modification, the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 71 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Rules, Regulations, Guidelines and Circulars, as amended from time to time, the Memorandum and Articles of Association of the Company, the Listing Agreement(s) entered into by the Company with the Stock Exchanges where the securities of the Company are listed / proposed to be listed, any other applicable laws for the time being in force and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” and shall include duly constituted Committee(s) thereof, to exercise powers conferred by this resolution) to offer, issue and allot, in one or more series/tranches, Secured Redeemable, Non-Convertible Debentures (Debentures) including Market Linked Debentures (MLDs), on private placement

basis for an amount not exceeding INR 1,250 Crore (Rupees One Thousand Two Hundred and Fifty Crore), on such terms and conditions as may be decided by the Board or Committee.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things and execute all such agreements, documents, instruments and writings, as it may, in its sole and absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) and/or authorized signatories of the Company to give effect to this resolution.”

**By Order of the Board of Directors
For Avendus Finance Private Limited**

**Date: August 6, 2021
Place: Mumbai**

**Radhika Parmanandka
Company Secretary**

NOTES:

1. This Annual General Meeting of the Company is being held through Video Conferencing facility, in accordance with the General Circular No. 14 dated April 08, 2020, General Circular No. 17 dated April 13, 2020, and General Circular No. 20 dated May 5, 2020, and General Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs.
2. The web-link of the meeting is <https://avendus.zoom.us/j/86545199938?pwd=ZnN0c0FObkRHeXpQN1lyRW0rcElxQT09> to access and participate in the meeting, shareholders and other participating stakeholders are requested to install Zoom video conferencing application or program, create an account, and then click on the link provided.
3. In case of any assistance with regards to using the technology before or during the meeting, please contact on +91 9833 000 876.
4. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company.
5. The notice of the Annual General Meeting is being sent by electronic mode to those members whose e-mail addresses are registered / available with the Company. The Company is not in a position to issue physical copy of the notice, if requested by any member, due to logistics restrictions on account of

COVID-19.

6. The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after the scheduled time of the meeting.
7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution / power of attorney / authorization, authorizing their representative to attend and vote on their behalf at the meeting.
8. Attendance of members through Video Conferencing shall be counted for quorum as requirement for physical quorum has been dispensed with by virtue of the ongoing pandemic of COVID-19 wherein maintaining the protocol of social distancing has been mandatory by the Government. Therefore, proxy shall not be allowed to attend and vote at the meeting.
9. The documents covered under this Annual General Meeting such as Balance sheet as on March 31, 2021, Profit & Loss Account and Cash Flow Statement for the year ended March 31, 2021, Directors' Report for the Year ended March 31, 2021 and the Auditors Report for the year ended March 31, 2021 are made available for inspection, on receipt of request email from members through their e-mail address registered with the Company.
10. The Register of Director's and Key Managerial Personnel and their shareholding and the Register of Contracts with related party and contracts and bodies in which directors are interested, will be available for inspection by the Members on receipt of request email from members through their e-mail address registered with the Company up to the date of the Annual General Meeting and also throughout the continuance of the Annual General Meeting.
11. The Voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Companies Act, 2013 is demanded by any member. If a poll is demanded at the meeting, then the shareholders can vote by sending an email to the designated mail ID : Designated Mail ID: rajendra.rana@avendus.com
12. The members can pose questions concurrently at the Meeting or can submit questions or queries regarding the agenda items on the designated email address through which the notice has been sent

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE OF ANNUAL GENERAL MEETING

The following explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013, sets out all material facts relating to the business mentioned in item in the accompanying Notice of the Annual General Meeting of the Company.

Item No. 2:

Mr. Deba Prasad Roy was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on September 30, 2020 to hold office upto December 29, 2021 (“first term” as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination & Remuneration Committee after taking into account the performance evaluation of the Independent Director during his first term, considering the knowledge, acumen, expertise and experience in his respective field and the substantial contribution made by him during his tenure as an Independent Director, has recommended to the Board that continued association of Mr. Roy as an Independent Director would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of Mr. Deba Prasad Roy as an Independent Director on the Board of the Company, to hold office for the second term of five consecutive years commencing from December 30, 2021 upto December 29, 2026 and not liable to retire by rotation.

A brief profile of the Director pursuant to Secretarial Standard-2 is as follows:

Name of Director	Mr. Deba Prasad Roy
Age	79 years
Qualifications	Master of Science – Chemistry (Jadavpur University – Kolkata) and Certified Associate Indian Institute of Bankers Fellow Indian Council of Arbitration
Brief profile including expertise and experience	Mr. Deba Prasad Roy has 41 years’ experience in International, Corporate & Investment Banking in State Bank Group and has worked as Executive Chairman SBI

	Capital Markets Ltd. / Dy. Managing Director & Group Executive International Banking and Associates & Subsidiaries. He has worked as a President & CEO in SBI New York/Country Manager USA and Credit Manager SBI London.
Directorships of other Board	1. Landmark Capital Advisors Private Limited 2. Escorts Securities Limited
Membership/Chairmanship of Committees of other Board	<u>Escorts Securities Limited</u> a. Audit Committee
Date of Appointment	December 30, 2019
Date of first appointment	December 30, 2019
Shareholding in the Company	Nil
Relationship with other director/Manager and other KMP	NA
Number of meetings attended from the start of financial year (i.e. April 2021 till the date of Notice of this AGM)	One
Remuneration last drawn for the Financial Year 2020-21	As per letter of appointment
Remuneration sought to be paid	As per letter of appointment
Terms and conditions of appointment	As per letter of appointment

Mr. Roy has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Deba Prasad Roy fulfils the conditions specified in the Act for his appointment as an Independent Director.

The Company has also received:- (i) the consent in writing to act as Director and (ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.

A copy of the draft letter for the appointment of Mr. Roy as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.avendus.com

None of the Directors or any Key Managerial Personnel of the Company or their relatives except Mr. Deba Prasad Roy are, directly or indirectly, concerned or interested in the resolution set out at Item No. 2 of the Notice.

Your Board recommends the passing of special resolution as set out in this notice for your approval.

Item No. 3

Ms. Padmaja Ruparel was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on September 30, 2020 to hold office upto February 26, 2022 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination & Remuneration Committee after taking into account the performance evaluation of the Independent Director during her first term and considering the knowledge, acumen, expertise and experience in her respective field and the substantial contribution made by her during her tenure as an Independent Director, has recommended to the Board that continued association of Ms. Ruparel as an Independent Director would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of Ms. Padmaja Ruparel as an Independent Director on the Board of the Company, to hold office for the second term of five consecutive years commencing from February 27, 2022 upto February 26, 2027 and not liable to retire by rotation.

A brief profile of the Director pursuant to Secretarial Standard-2 is as follows:

Name of Director	Ms. Padmaja Ruparel
Age	59 years
Qualifications	MBA (DIP), BA (English Honours)
Brief profile including expertise and experience	<p>Ms. Padmaja Ruparel is a Co-Founder & President of Indian Angel Network (IAN), India's first and now possibly one of the world's largest group of business angels, comprising the who's who of successful entrepreneurs and dynamic CEOs from India and overseas. She built IAN from inception, making it within 15 years a unique institution globally, with close to 500 investors across 10 countries and a portfolio of 180+ companies in 7 countries, spanning 17 sectors. She has operationalized IAN's international operations in London – making it the only angel group in the world to set up operations outside of its home country.</p> <p>Padmaja has been nominated as Co-Chair of Global Business Angel Network (GBAN).</p> <p>She is the Founding Partner of IAN Fund, a unique Rs. 375 crores SEBI registered AIF Category I Fund.</p> <p>She is a member of the National Expert Advisory Committee on Innovation, Incubation and Technology Entrepreneurship.</p>
Directorships of other Board	<ol style="list-style-type: none"> 1. Audasis Techno Services LLP (Designated Partner) 2. Ian Consultancy LLP (Designated Partner) 3. IAN Advisory LLP (Designated Partner) 4. Ian Capital Management LLP (Designated Partner) 5. Ester Industries Limited 6. Noccarc Robotics Private Limited 7. Infinity Technology Trustee Private Limited

	8. Infinity Technology Investments Private Limited 9. Indian Angel Network Services Private Limited 10. IAN Mentoring And Incubation Services 11. CMC Technologies Inc.
Membership/Chairmanship of Committees of other Board	NA
Date of Appointment	February 27, 2020
Date of first appointment	February 27, 2020
Shareholding in the Company	Nil
Relationship with other director/Manager and other KMP	NA
Number of meetings attended from the start of financial year (i.e. April 2021) till the date of Notice of this AGM	One
Remuneration last drawn for the Financial Year 2020-21	As per letter of appointment
Remuneration sought to be paid	As per letter of appointment
Terms and conditions of appointment	As per letter of appointment

Ms. Padmaja has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Ms. Padmaja Ruparel fulfils the conditions specified in the Act for her appointment as an Independent Director.

The Company has also received:- (i) the consent in writing to act as Director and (ii) intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.

A copy of the draft letter for the appointment of Ms. Padmaja as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered

Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.avendus.com

None of the Directors or any Key Managerial Personnel of the Company or their relatives except Ms. Padmaja Ruparel is, directly or indirectly, concerned or interested in the resolution set out at Item No. 3 of the Notice.

Your Board recommends the passing of special resolution as set out in this notice for your approval.

Item No. 4

The Board of Directors of the Company appointed Mr. Gaurav Deepak as an Additional (Non-Executive) Director of the Company with effect from December 24, 2020, in terms of the provisions of Section 161 of Companies Act, 2013, and whose tenure is upto the ensuing Annual General Meeting of the Company. The Nomination and Remuneration Committee and Board has recommended appointment of Mr. Gaurav Deepak as a Director of the Company.

A brief profile of the Director pursuant to Secretarial Standard-2 is as follows:

Name of Director	Mr. Gaurav Deepak
Age	46 years
Qualifications	MBA degree from IIM, Calcutta and Bachelor's degree in Mechanical Engineering from IIT, Kanpur.
Brief profile including expertise and experience	Established in 1999 in Avendus Capital is a leader in delivering solutions around value creation through its investment banking, wealth management, asset management and credit businesses. Mr. Gaurav Deepak is the Co-founder & CEO of Avendus Capital. Among other things, Gaurav has a keen interest in the impact of digital innovation on society and value creation.

	He studied at IIT Kanpur and IIM Calcutta and is based in Mumbai.
Directorships of other Board	<ol style="list-style-type: none"> 1. Aventus Capital Private Limited 2. Aventus Wealth Management Private Limited 3. Aventus Capital (UK) Private Limited
Membership/Chairmanship of Committees of other Board	<p><u>Aventus Capital Private Limited</u></p> <ol style="list-style-type: none"> a. Audit & Risk Committee; b. Nomination & Remuneration Committee; c. CSR Committee; and d. Operations Committee
Date of Appointment	December 24, 2020
Date of first appointment	December 24, 2020
Shareholding in the Company	One Share (Nominee of Aventus Capital Private Limited)
Relationship with other director/ Manager and other KMP	None
Number of meetings attended from the start of financial year (i.e. April 2021) till the date of Notice of this AGM	One
Remuneration last drawn for the Financial Year 2020-21	Nil
Remuneration sought to be paid	Nil
Terms and conditions of appointment	Nil

None of the Directors or any Key Managerial Personnel of the Company or their relatives except Mr. Gaurav Deepak are, directly or indirectly, concerned or interested in the resolution set out at Item No. 4 of the Notice.

Your Board recommends the passing of Ordinary resolution as set out in this notice for your approval.

Item No. 5

In terms of Section 42 of the Companies Act 2013 read with Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Members of a Company can pass a Special Resolution once in a year for all the offers or invitations for Debentures including MLDs to be made during the year through a private placement basis in one or more tranches. Consent of the Members is therefore sought in connection with the aforesaid issue of Debentures including MLDs in one or more tranches and they are requested to authorize the Board to issue Debentures including MLDs up to INR 1250 Crore (Rupees One Thousand Two Hundred and Fifty Crore) from time to time, for a period of one year from the date of conclusion of this Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way interested or concerned, financially or otherwise in the Resolution.

The members are requested to consider and approve the matter by passing Special Resolution.

By Order of the Board of Directors
For Avendus Finance Private Limited

Date: August 6, 2021
Place: Mumbai

Radhika Parmanandka
Company Secretary