

## NOTICE

To  
The Members  
Avendus Capital Private Limited  
CIN: U99999MH1999PTC123358  
Mumbai

NOTICE is hereby given that the Twenty-First Annual General Meeting of the Members of Avendus Capital Private Limited will be held on Wednesday, September 30, 2020 at 12 noon through Video Conferencing at the Registered office of the Company situated at The IL&FS Financial Centre, 6<sup>th</sup> 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 standalone financial statements of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and the Auditors thereon; and the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 together with the reports of the Auditors; and pass the following resolutions as an Ordinary Resolution:**

- a. “**RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2020, and the report of the Directors’ and Auditors’ thereon, as laid before the Members, be and are hereby considered and adopted.”
- b. “**RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2020, and the report of the Auditors’ thereon, as laid before the Members, be and are hereby considered and adopted.”

### **SPECIAL BUSINESS**

**2. To consider the regularization of appointment of Ms. Kate Richdale as a Nominee Director and pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 152 and 161(3) 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], Ms. Kate Richdale (DIN: 08685173), who has been appointed as an Additional (Nominee) Director of the Company by the Board of Directors with effect from

January 30, 2020 in terms of Section 161(1) of the Companies Act, 2013 and whose terms of office expires at the Annual General Meeting of the Company, be and is hereby appointed as a Director of the Company and designated as Nominee Director.”

**3. To consider and approve extension of exercise period of options granted under ESOP Plan 2008, 2011 and 2014 and if thought fit, to pass the following resolution, as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including rules made thereunder), consent of the Members be and is hereby given to vary the relevant clauses of Avendus Employees Stock Option Plan 2008 (ESOP Plan 2008), Avendus Employees Stock Option Plan 2011 (ESOP Plan 2011) and Avendus Employees Stock Option Plan 2014 (ESOP Plan 2014) of the Company, as approved by the Nomination and Remuneration Committee and Board of Directors of the Company at its meeting held on March 27, 2020 and that the exercise period of the following options granted under ESOP Plan 2008, ESOP Plan 2011 and ESOP Plan 2014 be and is hereby extended as under:

<b>Sr. No.</b>	<b>ESOP Plan</b>	<b>Tranches for which exercise period to be extended</b>	<b>Revised date upto which option can be exercised</b>
1.	ESOP Plan 2008	Option vested on 2 <sup>nd</sup> 3 <sup>rd</sup> & 4 <sup>th</sup> anniversary of grant	March 31, 2021
2.	ESOP Plan 2011	Option vested on 2 <sup>nd</sup> & 3 <sup>rd</sup> anniversary of grant	March 31, 2021
3	ESOP Plan 2014	Vested options	March 31, 2021

**RESOLVED FURTHER THAT** any one of Mr. Ranu Vohra, Executive Vice Chairman or Mr. Gaurav Deepak, Managing Director & CEO or Mr. Kaushal Kumar Aggarwal, Joint Managing Director or Mr. Sameer Kamath, Chief Financial Officer of the Company, be and is hereby authorized on behalf of the Company to sign and execute such applications, letters, deeds, documents, agreements, undertakings, indemnities, writings, certificates, etc. and to take all such further actions and do all such acts, deeds, matters and things as might be required in connection with the above resolutions and as they may deem necessary or advisable to effect the intent and purposes of above resolution.”

**Avendus Capital Private Limited**

**4. To consider and approve limits for Loans, Investments and Guarantee by the Company in terms of the provisions Section 186 of the Companies Act, 2013 and if thought fit, to pass the following resolution, as a Special Resolution:**

**"RESOLVED THAT** in supersession of all the earlier resolutions passed by the Board of Directors of the Company and pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended, from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to (a) give any loan to any body corporate(s) / person(s); (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate, from time to time, in one or more tranches, as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 16,000 Million (Indian Rupees Sixteen Thousand Million) and outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

By order of the Board of Directors  
For **Avendus Capital Private Limited**

**Date : September 7, 2020**  
**Place : Mumbai**

**Gaurav Deepak**  
**DIN: 00153524**  
**Managing Director & CEO**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) with respect to item no. 2, 3 and 4 of the Notice is annexed hereto and forms part of this Notice.
2. 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 issued by the Ministry of Corporate Affairs.
3. The details pertaining to attending the Annual General Meeting through Video conferencing shall be emailed to the Members separately.
4. In case of any assistance with regards to using the technology before or during the meeting, please contact on +91 86575 05044.
5. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company.
6. 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.
7. 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.
8. 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.
9. 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 mandated by the Government. Therefore, proxy shall not be allowed to attend and vote at the meeting.
10. The documents covered under this Annual General Meeting such as Balance sheet as on March 31, 2020, Profit & Loss Account and Cash Flow Statement for the year ended March 31, 2020, Directors' Report for the Year ended March 31, 2020 and the Auditors Report for the year ended March 31, 2020 (for both Standalone and Consolidated) are made available for inspection, on receipt of request email from members through their e-mail address registered with the Company.

**Avendus Capital Private Limited**

Regd. Office: The IL&FS Financial Centre, 6<sup>th</sup> Floor, C and D Quadrant, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051  
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www.avendus.com

11. 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.
12. 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 below mentioned designated mail ID.

Designated Mail ID: rajendra.rana@avendus.com

13. 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.

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**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:**

The Board of Directors of the Company had appointed Ms. Kate Richdale as an Additional (Nominee) Director of the Company w.e.f January 30, 2020 under the provisions of Section 161 of Companies Act, 2013 and her tenure was valid up to the date of this Annual General Meeting of the Company. The Nomination and Remuneration Committee and the Board of Directors of the Company has proposed to regularize the appointment of Ms. Kate Richdale as Director and designate her as Nominee Director.

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

Name of Director	Ms. Kate Richdale
Age	52 years
Qualifications	Master of Arts, Edinburg University, Scotland
Brief profile including expertise and experience	Ms. Kate Richdale joined KKR in 2019 and is a Member and the Head of Strategy & Business Development for KKR Asia Pacific. Ms. Richdale works with KKR's Asian investing businesses to assist in advancing the deal origination pipeline and developing strategic client relationships across the region. She sits on the Asia IC, Asia PMC and ROC committees. She joins KKR from Goldman Sachs & Co. in Hong Kong where she was Chairman of Investment Banking in Asia ex-Japan, prior to which she was the Co-Head of its Investment Banking Division. Prior to her role at Goldman Sachs, she was Head of Investment Banking for Asia Pacific at Morgan Stanley.
Directorships of other Board	None
Membership/Chairmanship of Committees of other Board	None
Date of Appointment	January 30, 2020
Date of first appointment	January 30, 2020
Shareholding in the Company	Nil

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Relationship with other Director / Manager and other KMP	None
Number of meetings attended from the date of appointment till the date of Notice of this AGM	Two
Remuneration last drawn for the Financial Year 2019-20	Nil
Remuneration sought to be paid	Nil
Terms and conditions of appointment	NA

Except Ms. Kate Richdale, none of the other Directors / Key Managerial Personnel of the Company / their relatives is or are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Directors recommend the Ordinary Resolution for approval of the shareholders.

**Item No.3**

The Members of the Company are hereby informed on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on March 27, 2020, had approved to extend the exercise period of options granted under Avendus Employee Stock Option Scheme 2008, Avendus Employee Stock Option Scheme 2011 and Avendus Employee Stock Option Scheme 2014, as per details given herein under :

Sr. No.	ESOP Plan	Tranches for which exercise period to be extended	Revised date upto which option can be exercised
1.	Avendus Employee Stock Option Plan 2008	Option vested on 2 <sup>nd</sup> 3 <sup>rd</sup> & 4 <sup>th</sup> anniversary of grant	March 31, 2021
2.	Avendus Employee Stock Option Plan 2011	Option vested on 2 <sup>nd</sup> & 3 <sup>rd</sup> anniversary of grant	March 31, 2021
3	Avendus Employee Stock Option Plan 2014	Vested options	March 31, 2021

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

The Directors recommend the Special Resolution for approval of the shareholders.

**Item No. 4**

The members are hereby informed that:

1. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.
2. In view of the above, the Board of Directors of the Company proposes to obtain approval of shareholders of the Company by way of special resolution for making investment, giving loans and guarantee for an amount not exceeding INR 16,000 Million (Indian Rupees Sixteen Thousand Million Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

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

The Directors recommend the Special Resolution for approval of the shareholders.

By order of the Board of Directors  
For **Avendus Capital Private Limited**

**Date : September 7, 2020**  
**Place : Mumbai**

**Gaurav Deepak**  
**DIN: 00153524**  
**Managing Director & CEO**