

## NOTICE

To  
The Members  
Avendus Finance Private Limited  
CIN: U65921MH1996PTC251407  
Mumbai

NOTICE is hereby given that the Twenty-Fourth Annual General Meeting of the Members of Avendus Finance Private Limited ("The Company") will be held on Wednesday, September 30, 2020 at 2:45 p.m. 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 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 pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT the audited financial statements 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."

### **SPECIAL BUSINESS:**

- 2. To consider and approve regularization of appointment of Mr. Deba Prasad Roy as an Independent Director and pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, rules made thereunder 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, Mr. Deba Prasad Roy (DIN: 00049269), who has been appointed as an Additional (Independent) Director of the Company by the Board of Directors with effect from December 30, 2019 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 and an Independent Director for a period of two years w.e.f December 30, 2019."

**3. To consider and approve regularization of appointment of Ms. Padmaja Ruparel as an Independent Director and pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, rules made thereunder 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, Ms. Padmaja Ruparel (DIN: 01383513), who has been appointed as an Additional (Independent) Director of the Company by the Board of Directors with effect from February 27, 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 and an Independent Director for a period of two years w.e.f February 27, 2020.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, rules made thereunder 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, Mr. Nitin Singh (DIN: 6904459), who has been appointed as an Additional (Whole Time) Director of the Company by the Board of Directors at its meeting held on March 4, 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.”

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

**Date: September 2, 2020  
Place: Mumbai**

**Radhika Parmanandka  
Company Secretary**

**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 mandatory 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 are made available for inspection, on receipt of request email from members through their e-mail address registered with the Company.
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](mailto: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.

**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 (Board) of the Company had appointed Mr. Deba Prasad Roy as an Additional (Independent) Director of the Company w.e.f December 30, 2019 in terms of the provisions of Section 149 and 161 of Companies Act, 2013, and whose tenure is valid up to the date of ensuing Annual General Meeting of the Company. The Nomination and Remuneration Committee and Board has recommended appointment of Mr. Deba Prasad Roy as a Director and an Independent Director of the Company for a period of two years w.e.f December 30, 2019. Mr. Roy is eligible for appointment as an Independent Director.

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

Name of Director	Mr. Deba Prasad Roy
Age	78 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 40 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. ITD Cementation India Limited 2. SICOM Limited 3. Landmark Capital Advisors Private Limited

	4. Escorts Securities Limited
Membership/Chairmanship of Committees of other Board	<p><b><u>SICOM Limited</u></b></p> <p>a. Audit Committee; and</p> <p>b. Nomination and Remuneration Committee</p> <p><b><u>ITD Cementation India Limited</u></b></p> <p>a. Audit Committee;</p> <p>b. Stakeholder Committee; and</p> <p>c. CSR Committee.</p> <p><b><u>Escorts Securities Limited</u></b></p> <p>a. Audit Committee</p>
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 date of appointment till the date of Notice of this AGM	Four
Remuneration last drawn for the Financial Year 2019-20	Nil
Remuneration sought to be paid	As per letter of appointment
Terms and conditions of appointment	As per letter of appointment

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 Ordinary resolution as set out in this notice for your approval.

**Item No. 3**

The Board of Directors (Board) of the Company had appointed Ms. Padmaja Ruparel as an Additional (Independent) Director of the Company in terms of the provisions of Section 149 and 161 of Companies Act, 2013, and whose tenure is valid upto the ensuing Annual General Meeting of the Company. The Nomination and Remuneration Committee and Board has recommended appointment of Ms. Padmaja Ruparel as a Director and

an Independent Director of the Company for a period of two years w.e.f February 27, 2020. Ms. Ruparel is eligible for appointment as an Independent Director.

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

Name of Director	Ms. Padmaja Ruparel
Age	58 years
Qualifications	MBA (DIP) , BA (English Honours)
Brief profile including expertise and experience	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 10 years a unique institution globally, with close to 500 investors across 10 countries and a portfolio of 140+ 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. Padmaja has been nominated as Co-Chair of Global Business Angel Network (GBAN). She is a member of the National Expert Advisory Committee on Innovation, Incubation and Technology Entrepreneurship.
Directorships of other Board	<ol style="list-style-type: none"> <li>1. Audasis Techno Services LLP (Designated Partner)</li> <li>2. IAN Consultancy LLP (Designated Partner);</li> <li>3. IAN Advisory LLP (Designated Partner);</li> <li>4. Ester Industries Limited;</li> <li>5. Infinity Technology Trustee Private Limited;</li> <li>6. Infinity Technology Investments Private Limited;</li> <li>7. Webklipper Technologies Private Limited;</li> <li>8. Indian Angel Network Services Private Limited;</li> <li>9. BYCY share Technologies Private Limited; and</li> <li>10. IAN Mentoring and Incubation Services</li> </ol>
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 date of appointment till the date of Notice of this AGM	Three
Remuneration last drawn for the Financial Year 2019-20	NA
Remuneration sought to be paid	As per letter of appointment
Terms and conditions of appointment	As per letter of appointment

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

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

**Item No. 4**

The Board of Directors (Board) of the Company at its meeting held on March 4, 2020 approved the appointment of Mr. Nitin Singh as an Additional (Whole-Time) Director of the Company in terms of the provisions of Section 161 of Companies Act, 2013, and whose tenure is valid upto the ensuing Annual General Meeting of the Company. The Nomination and Remuneration Committee and Board has recommended appointment of Mr. Nitin Singh as a Director of the Company.

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

Name of Director	Mr. Nitin Singh
Age	41 years
Qualifications	Mr. Nitin Singh holds a post graduate degree from Indian Institute Management, Bangalore with a graduate degree in Economics.
Brief profile including expertise and experience	Nitin Singh is Managing Director & CEO, at Avendus Wealth Management. Nitin has over two decades of deep industry

	<p>knowledge and expertise in private banking, asset management and wealth management. His role and responsibility at Avendus Wealth Management include leading a team of high performing private bankers, product specialists, portfolio managers and strategic business functions to serve clients across geographies in India.</p> <p>Nitin joined Avendus from Standard Chartered Bank where he was Managing Director &amp; Head of the Wealth Management business, that comprised of 300+ team members. In his tenure as the head of the business, he significantly strengthened the Wealth Management franchise in India for Standard Chartered Bank, by setting a clear vision and focusing on relentless execution. The business recorded assets under management and custody of USD 14 billion in 2019. Nitin was also on the Board of Standard Chartered Securities India and a member of the Country Management Team for Standard Chartered Bank.</p> <p>Prior to joining Standard Chartered, he was associated with HSBC Private Bank as the Global Head of Fund Strategy, responsible for long-only mutual funds and ETF product offerings. At HSBC, he managed an AUM of USD 40 billion and locked in revenues of USD 140 million. He established the global funds desk in London with responsibility for fund selection, strategic partnership programs with asset managers, and led the distribution efforts for mutual funds and ETFs across the Private Bank customer base, globally. He was also a member of HSBC Private Bank Global Investment Committee.</p>
Directorships of other Board	<ol style="list-style-type: none"> <li>1. Avendus Wealth Management Private Limited;</li> <li>2. Avendus Capital Alternate Strategies Private Limited; and</li> <li>3. Financial Intermediaries Association of India.</li> </ol>
Membership/Chairmanship of Committees of other Board	Nil
Date of Appointment	March 4, 2020



Date of first appointment	March 4, 2020
Shareholding in the Company	Nil
Relationship with other director/Manager and other KMP	NA
Number of meetings attended from the date of appointment till the date of Notice of this AGM	Three
Remuneration last drawn for the Financial Year 2019-20	NA
Remuneration sought to be paid	As agreed between the Company and Mr. Nitin Singh
Terms and conditions of appointment	As agreed between the Company and Mr. Nitin Singh

None of the Directors or any Key Managerial Personnel of the Company or their relatives except Mr. Nitin Singh are, directly or indirectly, concerned or interested in the resolution set out at Item No. 3 of the Notice.

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

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

**Date: September 2, 2020  
Place: Mumbai**

**Radhika Parmanandka  
Company Secretary**