

NOTICE

Notice is hereby given that the extraordinary general meeting no. 1/2022-23 of the members of Lendingkart Finance Limited (the “**Company**”) is scheduled to be held on Tuesday, October 18, 2022 at 4:00 p.m. at a shorter notice, through two-way video conferencing, to consider and transact the following businesses:

Special Business:

1. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Section(s) 149, 150, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in terms of provisions of Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (“Master Directions”) and other applicable provision, the Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Thallapaka Venkateswara Rao (DIN: 05273533), who holds the office of Non-Executive Independent Director up to November 12, 2022, and being eligible for re-appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Non-Executive Independent Director, be and is hereby re-appointed as the Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from November 12, 2022.

RESOLVED FURTHER THAT the Board of Directors or Mr. Umesh Navani, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do all acts and deeds and things as may be necessary to give effect to the aforesaid Resolution.”

2. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 (“**Act**”) including any modification or re-enactment thereof and other applicable provisions thereof, the Object Clause of the memorandum of association of the Company be and is hereby altered and amended as follows:

- (i) In sub-clause (7) of Clause III(A), after the words “To undertake and carry on the business of servicers of loans and other facilities,”, the words “including digital collection and other ancillary services,” shall be inserted. Accordingly, the modified sub-clause (7) shall be read as follows:
7. To undertake and carry on the business of servicers of loans and other facilities, including digital collection and other ancillary services, purchasing or acquiring and or assigning, selling, conveying, transferring and disposing of, by any means including securitization, the receivables arising out of loans (whether secured or unsecured), standard or non-performing assets and / or the lease rentals and hire charges from the leasing or hire of equipment, machinery, vehicles and other assets (whether standard or non performing) including any

LENDINGKART FINANCE LIMITED

CIN: U65910MH1996PLC258722

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Corporate Office: B Block, 6th Floor, The First, The First Avenue Road, Behind Keshavbaug Party Plot, Vastrapur, Ahmedabad, 380 015, Gujarat, India.

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underlying securities (where applicable) therewith and to undertake / participate in / share in the risks associated with such activity, if any.

(ii) After Clause III (A), sub-clause (7), the following sub-clauses shall be inserted:

- “8. To carry on and undertake the business of acting as direct selling agents, referrer, franchisee, licensee, authorized sales agents for any type of financial and saving instruments all types of structured products designed by the Company or any other company(ies), off-shore products designed by foreign entities, to act as business correspondents for banks and/or various other entities subject to such guidelines as may be prescribed by the Reserve Bank of India from time to time, to act as collection, recovery agents, service providers for other entities engaged in similar business as the Company, by using the technology platform, digital mode, etc. or otherwise.
9. To assist in financing and/or financing of all and every kind and description including working capital loans, loans against book debts, loans against receivables, consumer finance, personal loans, credit cards, online personal loans, educational loans, lifestyle loans, agricultural loans, forex loans, mortgage loans, pledge loans, loans against shares, securities, capital market instruments, bill discounting, utilize technology platform provided by other entities directly or indirectly and promote the Company’s business activities, and to provide fund based and non-fund based credits to various entities, subject to such guidelines as may be prescribed by the Reserve Bank of India from time to time.”

RESOLVED FURTHER THAT the Board of Directors or Mr. Umesh Navani, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submission of documents with any authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

For Lendingkart Finance Limited

Place: Ahmedabad
Date: October 17, 2022

Umesh Navani
Company Secretary & Compliance Officer
ICSI Membership No: A40899

Notes:-

1. In order to dispense with the requirement pertaining to the physical attendance of the Members at the Extraordinary General Meeting due to COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2022 read together with circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 8, 2021 (collectively referred to as “MCA Circulars”) permitted convening the Extraordinary General Meeting (“EGM”/ “Meeting”) through Video Conferencing (“VC”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”), the EGM of the Company is being held through VC. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Members attending the Meeting through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this Meeting is being held through VC pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the Meeting and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. An explanatory statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the Meeting is annexed hereto as **Annexure-1** and forms part of this Notice.
5. The resolutions in the meeting will be passed by show of hands, unless a poll is validly demanded either before the meeting or during the meeting. The voting, in case of a poll, shall be done by sending an email at umesh.navani@lendingkart.com (“**Designated E-mail Address**”) in a format annexed hereto as **Annexure 2** and forming part of this Notice.
6. Since the Meeting will be held through VC, the route map of the venue of the Meeting is not annexed hereto.
7. Queries, if any, on the items specified in the Notice may please be sent to the Designated E-mail Address prior to the date of the Meeting, so that relevant query may be replied by the Company suitably at the meeting.
8. All documents referred to in the Notice will also be available in electronic form for inspection without any fee by the Members from the date of circulation of this Notice up to the date of Meeting. Members seeking to inspect such documents can send an email to the Designated E-mail Address.
9. Corporate members are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution authorizing their representative to attend and vote at the extraordinary general meeting to the Designated E-mail Address.
10. In view of urgency, the meeting is being convened at a shorter notice, after obtaining requisite consent of the members of the Company pursuant to the provisions of Section 101 of the Companies Act, 2013.
11. **Instruction to access and participate in the meeting:**
 - i) The Members may attend the meeting from their mobile phone / desktop / tablet / laptop supporting high speed internet, video camera, speaker and microphone facilities.
 - ii) The Members may download Microsoft Teams Video Conferencing App from the Google Play Store (in case of android phone) and Apple App Store (in case of iphone).

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Alternatively, the Members may login directly through the browser, by clicking on the link.

Meeting URL (Press Ctrl + Link)

[Lendingkart Finance EGM](#)

- iii) Notice of this Meeting will also be available on the website of the Company viz. www.lendingkartfinance.com.
- iv) The facility for joining the meeting will open at least 15 minutes before the time scheduled for the meeting and shall remain open till the expiry of 15 minutes after such scheduled time.
- v) The Members may contact the following designated official in case of any query/technical problem:

Mr. Umesh Navani
Company Secretary & Compliance Officer
Email: umesh.navani@lendingkart.com
Phone: +91 83471 12207

Annexure 1

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

The Board of Directors at their meeting held on November 13, 2019 appointed Mr. Thallapaka Venkateswara Rao (DIN: 05273533) as the Non-Executive Independent Director, whose term is due to expire on close of working hours of November 12, 2022.

In terms of Section 149(10) of the Companies Act, 2013, an independent director shall be eligible for re-appointment on passing a special resolution by the members of the company.

The Company has received a notice in writing under Section 160 of the Act from a member proposing candidature of Mr. Thallapaka Venkateswara Rao for the office of the Non-Executive Independent Director. Mr. Thallapaka Venkateswara Rao fulfils the conditions specified in the Act, Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, is independent of the management and is fit and proper person, in compliance with the provisions of Act and the Company's policy on 'Fit And Proper Criteria in respect of Directors', to be re-appointed as the Non-Executive Independent Director of the Company. The Board considers it desirable to avail the expertise and guidance of Mr. Thallapaka Venkateswara Rao as the Independent Director recommends passing of the Resolution at Item No. 1.

Copy of the draft letter of appointment of Mr. Thallapaka Venkateswara Rao as the Non-executive Independent Director setting out the terms and conditions, is available for inspection at the registered and corporate office of the Company until the date of the extraordinary general meeting.

Based on the outcome of performance evaluation of Independent Directors, on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, vide circular resolution dated October 15, 2022, have approved the re-appointment of Mr. Thallapaka Venkateswara Rao for the second term as provided in the resolution.

The details/ information pursuant to Secretarial Standard-2 with respect to appointment of Director are detailed below.

| | |
|---|---|
| Name of the Director | Mr. Thallapaka Venkateswara Rao |
| Director Identification Number | 05273533 |
| Date of birth/Age | July 1, 1952/ 70 |
| Date of first appointment on the Board | November 13, 2019 |
| Profile of director (to include age and qualification of the director) | Mr. Thallapaka Venkateswara Rao, aged 70 years, holds following qualifications: <u>Qualification:</u> <ul style="list-style-type: none"> • Graduate in Commerce, S.V. University, Tirupati (A.P) • CAIIB (Indian Institute of Bankers, Mumbai) • PhD. |

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| | |
|---|---|
| Experience | Mr. Thallapaka Venkateswara Rao has over 42 years' experience in Banking, Foreign Trade and Housing Finance Sectors with specialization in Management of Treasury, Investment and Corporate Finance Operations, Securitization and Structured Finance, product development (Reverse Mortgage etc.), Training, Research, Capacity Building and Regulation and Supervision of Housing Finance Institutions. He is also serving as Director on the Boards of corporates in NBFC, and HFC sectors. |
| Terms and conditions of re-appointment | Appointment as the Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years with effect from November 12, 2022. |
| Remuneration details | Sitting fees for attending the meeting of the Board of Directors and Committees of the Board. |
| Justification for choosing the appointee for re-appointment as Independent Director | The Board based on the experience and expertise of Mr. Thallapaka Venkateswara Rao is of the opinion that Mr. Rao has the requisite qualification to continue to act as the Director. |
| Summary of performance evaluation done by Nomination and Remuneration Committee/ Board. | The Board based on the performance evaluation of Mr. Thallapaka Venkateswara Rao considers that, given his background and experience and contributions made by him during his tenure as an Independent Director, the continued association of Mr. Thallapaka Venkateswara Rao would be beneficial to the Company and it is desirable to re-appoint him as Independent Director. |
| Chairmanships/Directorships of other companies (excluding Foreign Companies and Section 8 Companies) | Mr. Thallapaka Venkateswara Rao holds directorship of the following companies (other than Lendingkart Finance Limited): <ol style="list-style-type: none"> 1. Natco Pharma Limited 2. Ladderup Finance Limited 3. Easy Home Finance Limited 4. STCI Primary Dealer Limited 5. BGSE Financials Limited 6. PNB MetLife India Insurance Company Limited 7. Canara Bank Securities Limited 8. Mitcon Credentia Trusteeship Services Limited (Chairman) |

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| Chairmanships/Memberships Committees of other companies | of | Company Name | Committee Details |
|---|----|--|--|
| | | Canara Bank Securities Ltd. | 1. Audit Committee: Member 2. Nomination & Remuneration Committee: Member 3. Risk Management Committee: Chairman |
| | | Easy Home Finance Limited | 1. Audit Committee: Chairman 2. Risk Management Committee: Member 3. IT Strategy Committee: Member |
| | | Ladderup Finance Limited | 1. Audit Committee: Member 2. Nomination & Remuneration Committee: Member |
| | | Natco Pharma Limited | 1. Audit Committee: Member 2. Nomination & Remuneration Committee: Chairman |
| | | PNB MetLife India Insurance Co. Ltd. | 1. Audit Committee: Member |
| | | STCI Primary Dealer Limited | 1. Audit Committee: Member 2. Risk Management Committee: Chairman 3. Nomination & Remuneration Committee: Member 4. IT Strategy Committee – Chairman |
| | | BGSE Financials Limited | 1. Audit Committee: Member |
| | | Mitcon Credentia Trusteeship Services Limited | 1. Audit Committee: Member 2. Nomination & Remuneration Committee: Member |
| <i>Committee Memberships in Lendingkart Finance Limited are not included in the aforesaid disclosure.</i> | | | |

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| Remuneration last drawn in the Company | Only sitting fees was paid for attending Board and the Board Committee meetings. |
| Shareholding in the company | Nil |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the company | None. |
| Number of meetings of the Board attended during the year ended 31st March, 2022 | 4 |
| Number of meetings of the Board attended during the period from 01st April, 2022 till date | 2 |

Except Mr. Thallapaka Venkateswara Rao, none of the other directors, key managerial personnel or their relatives are concerned or interested in the said Resolution as set out at Item No. 1 of this Notice.

The Board recommended the Special Resolution set forth of the Notice for approval of the Members.

Item No. 2:

In order to expand the horizon of the products and services rendered by the Company, including providing support services through digital mode, it is proposed to alter the object clause of memorandum of association of the Company.

The Board has approved alteration of the memorandum of association subject to the consent of the members of the Company, vide circular resolution dated October 15, 2022.

The proposed alteration in the memorandum of association requires approval of the members through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors of the Company or any relatives of such Director are, directly or indirectly interested in the proposed Resolution except to the extent of their shareholding in the Company, if any.

The Board recommends Resolution set forth in Item No. 2 of the Notice for approval of the members by way of a Special Resolution.

For Lendingkart Finance Limited

Place: Ahmedabad
Date: October 17, 2022

Umesh Navani
Company Secretary & Compliance Officer
ICSI Membership No: A40899

Annexure II

Subject: Voting on Item 1 – EGM dated October 18, 2022 – Lendingkart Finance Limited.

1. I/We, <<Name of the Member>> being the Member of Lendingkart Finance Limited (“**Company**”), hereby give my/our [**assent/ dissent**]**1** on the Resolution concerning the re-appointment of Mr. Thallapaka Venkateswara Rao (DIN: 05273533), as the Non-Executive Independent Director of the Company to hold office for the second term of 5 (five) consecutive years with effective from November 12, 2022.
2. I/We, <<Name of the Member>> being the Member of Lendingkart Finance Limited (“**Company**”), hereby give my/our [**assent/ dissent**]**1** on the Resolution concerning the alteration of Object Clause of the memorandum of association of the Company.

Note:

1 Please strikethrough the option wherever required and e-mail your poll at the umesh.navani@lendingkart.com.