

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the members of Lendingkart Finance Limited (the “**Company**”) will be held on Wednesday, September 27, 2023 at 11:30 A.M.(IST), through Video Conferencing/Other Audio-Visual Means, to consider and transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2023 together with Reports of the Auditors and the Board of Directors thereon.
2. To appoint Mr. Anindo Mukherjee, Director (DIN: 00019375), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Mr. Vikram Suhas Godse, Director (DIN: 00230548), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section(s) 149, 152, 160, 161 of the Companies Act, 2013 (“**the Act**”) read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), and the Articles of Association of the Company, Mr. Pavan Pal Kaushal (DIN: 07117387), who was appointed as an additional non-executive Director of the Company with effect from December 28, 2022 by the Board of Directors, and who pursuant to the provisions of Section 161 of the Act and Article 73 of the Articles of Association of the Company holds office up to the date of this Annual General Meeting, 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 Director, be and is hereby appointed as a non-executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. 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 14 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with relevant circulars issued by SEBI from to time, (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) to any of the foregoing and other applicable guidelines, directions or laws), approval of the members of the Company be and is hereby accorded for alteration of Articles of Association as follows:

1. Sub-article 114.1.1 (A) shall be replaced and substituted with the following Sub-article:

“114.1.1 (A) Unless otherwise agreed to by the Fund Investors and the Promoters in writing, the Board shall consist of 11 (eleven) members which number of directors shall not be changed except with prior Fund Investor Consent; provided that the Promoters shall be entitled to nominate 3 (three) directors (“Promoter Directors”). Mayfield shall be entitled to nominate 1 (one) director (“Mayfield Director”), DCM and Saama shall jointly be entitled to nominate 1 (one) director (“Saama Director”), which nomination shall be communicated by Saama, Bertelsmann shall be entitled to nominate 1 (one) director (“Bertelsmann Director), Fullerton shall be entitled to nominate 3 (Three) directors (“Fullerton Directors”), together with the Mayfield Director, the Saama Director and the Bertelsmann Director (hereinafter referred to as the “Fund Investors’ Directors”) and there shall be 2 (two) independent directors (as defined under the Act); provided that the Board composition shall stand increased to appoint such additional number of independent directors (As defined under the Act) as required under Law.

Notwithstanding anything to the contrary contained in the Articles, the Board of Directors shall appoint the person nominated by the debenture trustee(s) in accordance with clause (e) of regulation 15(1) of the SEBI (Debenture Trustees) Regulations, 1993 as a Director on the Board. Such appointment of a Director shall be subject to the provisions of Debenture Trust Deed, Companies Act, 2013, Reserve Bank of India (“RBI”) Regulations, SEBI Regulations and all other applicable provisions of law and the Board composition shall stand increased to appoint such nominee director (as specified herein), without prejudice to the rights and obligations between the Company and its Shareholders.”

2. Sub-article 114.1.9 shall be replaced and substituted with the following Sub-article:

“114.1.9. Notwithstanding anything to the contrary contained in these Articles, and without prejudice to the provisions of Article 115, the consent of 3/4th (three-fourth) of the members of the Board, excluding the independent directors and nominee director(s) nominated by debenture trustee(s) in pursuant to the provisions of clause (e) of regulation 15(1) of the SEBI (Debenture Trustees) Regulations, 1993, obtained at a validly convened Board meeting, shall be required for a resolution to be passed (and/or

any action or decision to be taken by the Company) at a meeting of the Board/committees of the Board, or by circulation, as the case may be, in relation to the following matters ("Specified Matters"): (i) approval of any business plan and/or annual budget of the Company and any material deviation (being 10% of the base amount) from the business plan and/or annual budget, (ii) distribution of any dividends, (iii) dismissal, removal or appointment of any member of the Key Management Team or adoption of or any material amendments to the employment contract of any member of the Key Management Team, (iv) approval of the annual accounts and the annual operating budget for any Financial Year of the Company, (v) the institution, withdrawal or settlement of any material litigation, legal action or proceedings or dispute to which the Company is a party, where the value of the subject matter of such litigation, legal action, proceeding or dispute is in excess of INR 2,000,000 (Indian Rupees Two Million), (vi) incurrence or early repayment of any debt or guarantee in excess of INR 250,000,000 (Indian Rupees Two Hundred and Fifty Million), or as agreed in the business plan and/or annual budget, (vii) entering into, variation or termination of any derivative transaction or any material agreement or arrangement other than in the ordinary course of business by the Company, (viii) change of name of the Company or the trademark/brand/trade name/business name under which the Company operates in its normal course, (ix) making advances, other than in the ordinary course of business, in the aggregate amount outstanding at any point in time in excess of INR 1,000,000 (Indian Rupees One Million), (x) changes to material accounting or tax policies or practices or accounting year or any change in the Financial Year for preparation of accounts of the Company, and (xi) each of the above with respect to each subsidiary of the Company."

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors
Lendingkart Finance Limited



A handwritten signature in blue ink, appearing to read "Darshil Shah".

Date: September 4, 2023
Place: Ahmedabad

Darshil Shah
Company Secretary & Compliance Officer
ICSI Membership No. A55488

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circular no. 20 /2020 dated May 5, 2020 and General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) allowed the companies to hold Annual General Meetings through Video Conferencing (“VC”) or Other Audio Visual Means. Accordingly, this Annual General Meeting (“AGM”/ “Meeting”) is being held through VC mode. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020, issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. In accordance with the MCA Circulars, the Notice of AGM is being sent only through electronic mode to those members who have registered their email addresses with the Company.
4. 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 AGM 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 AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. Pursuant to the Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the details/information pertaining to the Directors proposed to be re-appointed at Item Nos. 2 and 3 of the Ordinary Business, is annexed hereto as **Annexure - 1**.
6. An explanatory statement pursuant to Section 102(1) of the Act, relating to the Special Business at Item Nos. 4 and 5 to be transacted at the AGM is annexed hereto as **Annexure - 2**.
7. The resolutions in the meeting will be passed by show of hands, unless a poll is validly demanded during the meeting. The voting, in case of a poll, shall be done by sending an email to cs@lendingkart.com (“**Designated E-mail Address**”) in the format annexed hereto as **Annexure - 3** and forming part of this Notice.
8. Since the AGM will be held through VC, the route map of the venue of the Meeting is not annexed hereto.
9. Queries, if any, on the items specified in the Notice, Annual Report and operations of the Company, may be sent at the Designated E-mail Address at least seven days prior to the date of the AGM, so that relevant query may be replied by the company suitably at the meeting.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available

in electronic form for inspection by the Members during the AGM. 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 AGM. Members seeking to inspect such documents can send an email to the Designated E-mail Address.

11. 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 Annual General Meeting to the Designated E-mail Address.

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

Meeting URL (Press Ctrl + Link)

[Lendingkart Finance Limited Annual General Meeting](#)

- iii Notice of this AGM will also be available on the website of the Company viz. <https://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. Darshil Shah
Company Secretary & Compliance Officer
Email: cs@lendingkart.com
Phone: +91 9910322507

Annexure – 1

Details of Director liable to retire by rotation and seeking re-appointment at the Annual General Meeting

[Pursuant to Secretarial Standard-2 issued by the Institute of Company Secretaries of India]

Name of the Director	Mr. Anindo Mukherjee	Mr. Vikram Godse
Director Identification Number	00019375	00230548
Date of first appointment on the Board	05/09/2018	03/10/2018
Date of birth/Age	13/10/1967 (55 years)	27/02/1973 (50 years)
Qualification	Bachelor of Commerce (Hons), FCA, FCMA	Bachelor's degree in commerce and Master's degree in Management Studies from Mumbai University.
Profile of the Director & Experience	<p>Mr. Anindo Mukherjee has more than 30 years of experience in risk management for Retails and SME segments in the banking industry.</p> <p>He has more than 16 years of experience in banks and non-banking finance companies across Asia. His overall work experience includes working for Fullerton India where he was responsible for Risk Management, Legal and Compliance functions. Prior to Fullerton India, he worked for six years in Standard Chartered Bank as a Regional Credit Officer for the Consumer Business in India & South Asia, Head of Retail Credit and Risk at HDFC Bank and 9 years in various Foreign Banks.</p>	<p>Mr. Vikram Suhas Godse is a Managing Partner of MF Advisors LLP, which advises Mayfield, a venture capital fund.</p> <p>He is an active venture investor in India over the last 19 years. He has successfully invested in and had taken exits from his early and growth stage investments in logistics, wireless, education, financial services, and media.</p> <p>Prior to joining MF Advisors, he was a founding member of JM Financial Investment Managers Limited, a broad-based, multi-sector private equity fund. While there, he helped raise the fund and led some of the key investments and served on several boards.</p> <p>Prior to joining JM Financial Investment Managers Limited, he worked for Cisco's investment arm, where he led the investment in Bharti</p>

Name of the Director	Mr. Anindo Mukherjee	Mr. Vikram Godse
		Telesoft. Prior to that, he was involved in one of the earliest venture capital funds in India, Infinity Venture Fund. His prior experience includes working at Chase and Barclays Capital as part of their investment banking practices in Mumbai for four years.
Terms and conditions of re-appointment	Re-appointment as a non-executive Director (nominee of Fullerton Financial Private Limited)	Re-appointment as a non-executive Director (nominee of Mayfield India II, Ltd.)
Remuneration details	Not applicable	Not applicable
Chairmanship/ Directorships of other companies <i>(Indian Companies only)</i>	<p>Directorship in other companies:</p> <ol style="list-style-type: none"> 1. SMFG India Credit Company Limited 2. Lendingkart Technologies Private Limited <p>Chairmanship in other companies: None</p>	<p>Directorship in other companies:</p> <ol style="list-style-type: none"> 1. Chetak Farms & Agro Activities Private Limited 2. Emiza Supply Chain Services Private Limited 3. Nehat Tech Solutions Private Limited 4. Lendingkart Technologies Private Limited 5. Assurekit Technology And Services Private Limited 6. Mynd Solutions Private Limited 7. Leap India Private Limited 8. Agnikul Cosmos Private Limited <p>Chairmanship in other companies: None</p>

Name of the Director	Mr. Anindo Mukherjee		Mr. Vikram Godse	
Chairmanships/Memberships of Committees of other companies <i>(Indian Companies only)</i>	Company Name	Committee Details	Company Name	Committee Details
	Lendingkart Technologies Private Limited	1. Nomination & Remuneration Committee – Member	LEAP India Private Limited	1. Business Advisory Committee – Member 2. Nomination and Remuneration Committee – Member 3. ESOP Committee – Member
Remuneration last drawn in the Company	Not applicable		Not applicable	
Shareholding in the company	Nil		Nil	
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None		None	
Number of meetings of the Board attended during the year ended March 31, 2023	5 (five)		3 (three)	
Number of meetings of the Board attended during the period from April 01, 2023 till date	3 (three)		3 (three)	

Annexure - 2

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

The Board of Directors (“**Board**”) of the Company appointed Mr. Pavan Pal Kaushal (DIN: 07117387) nominated by Fullerton Financial Private Limited – member of Lendingkart Technologies Private Limited, holding company of the Company, in the capacity of additional non-executive Director to the Board of the Company with effect from December 28, 2022, in accordance with the provisions of Section 149, 152, 160 and 161 of the Companies Act, 2013 (“**Act**”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Article 73 of the Articles of Association of the Company. Mr. Pavan Pal Kaushal holds office up to the date of this Annual General Meeting of the Company, unless appointed as a Non-executive Director at the Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Act from a member proposing candidature of Mr. Pavan Pal Kaushal for the office of the non-executive Director. Mr. Pavan Pal Kaushal is not disqualified from being appointed as a non-executive Director of the Company and fulfils the conditions specified under Sections 164 of the Act for such appointment and has consented to act as a non-executive Director of the Company.

Save and except Mr. Pavan Pal Kaushal, none of the other directors, key managerial personnel or their relatives are concerned or interested in the said Resolution.

The details/information pursuant to Secretarial Standard-2 with respect to appointment of director is detailed below:

Name of the Director	Mr. Pavan Pal Kaushal
Director Identification Number	07117387
Date of birth/Age	24/02/1962 (61 years)
Date of joining the Board as Director	28/12/2022
Profile of director (to include age and qualification of the director)	Mr. Pavan Pal Kaushal, aged 61 years holds following qualifications: Qualifications: <ul style="list-style-type: none">• Master of Financial Management• Chartered Accountant from The Institute of Chartered Accountants of India• Bachelor of Commerce (Hons)

<p>Experience</p>	<p>Mr. Pavan Pal Kaushal, has over 35 years of varied experience in Risk management.</p> <p>Previously at Fullerton India, Mr. Kaushal was the Chief Operating Officer (“COO”) where in addition to his responsibilities as COO he was also directly responsible for operations, customer service and technology.</p> <p>Prior to that he was Executive Vice President and Chief Risk Officer of Fullerton India Credit Company Ltd where he was responsible to oversee the overall Risk management for Fullerton India, as well as supervise the Risk functions of Fullerton India Home Finance Ltd.</p> <p>Prior to that he was associated with IDFC Bank, where he was part of the Leadership team and was responsible for Risk functions for the group. Prior to joining IDFC Bank, Mr. Kaushal was a Partner with Ernst & Young, Chief Risk Officer at ANZ Bank India and held several senior leadership roles both domestic and international at Citibank.</p>	
<p>Terms and conditions of re-appointment</p>	<p>Appointment as a non-executive Director nominated by Fullerton Financial Private Limited.</p>	
<p>Remuneration details</p>	<p>Not Applicable.</p>	
<p>Chairmanships/Directorships of other companies (excluding Foreign Companies and Section 8 Companies)</p>	<p>Directorship in other companies:</p> <ol style="list-style-type: none"> 1. PNB Housing Finance Limited 2. Innoven Capital India Private Limited 3. Asset Reconstruction Company (India)Limited 4. Lendingkart Technologies Private Limited 5. Baroda Global Shared Services Limited. <p>Chairmanship in other companies:</p> <ol style="list-style-type: none"> 1. Asset Reconstruction Company (India)Limited 	
<p>Chairmanships/Memberships of Committees of other companies</p>	<p>Company Name</p>	<p>Committee Details</p>

	Baroda Global Shared Services Limited	1.Audit Committee – Member 2.Risk Management Committee – Member 3.IT Strategy Committee – Member
	Asset Reconstruction Company (India) Limited	1. CSR Committee – Chairman 2. Review of Wilful Defaulters – Chairman 3. Trustee Committee – Member 4. Risk Management Committee – Member 5. Process Transformation Committee – Member
	PNB Housing Finance Limited	1. Credit Committee – Member 2. IT Strategy Committee – Member
	Innoven Capital India Private Limited	1. Audit Committee – Chairman 2. Nomination and Remuneration Committee – Member 3. Risk Management Committee – Chairman 4. IT Strategy Committee – Chairman 5. Corporate Social Responsibility Committee – Chairman
Remuneration last drawn in the Company	Not applicable	
Shareholding in the company	Nil	
Relationship with other Directors, Manager and other	None	

Key Managerial Personnel of the company	
Number of meetings of the Board attended during the year ended March 31, 2023	2 (Two)
Number of meetings of the Board attended during the period from April 1, 2023 till date	3 (Three)

The Board of Directors recommend the resolution given in the Notice as item no. 4., for approval of the Members of the Company as an Ordinary Resolution.

Item No. 5:

The Securities and Exchange Board of India (SEBI) vide its notification dated February 2, 2023 amended SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 by inserting sub-regulation (6) in regulation 23 which mandates an issuer to ensure that its Articles of Association (“AOA”) require its Board of Directors to appoint a person nominated by the Debenture Trustee(s) (“DT”) upon occurrence of any of the following event of default as per regulation 15(1)(e) of the SEBI (Debenture Trustees) Regulations, 1993 (“DT Regulations”) viz.,

- (i) Two consecutive defaults in payment of interest to the debenture holders; or
- (ii) Default in creation of security for debentures; or
- (iii) Default in redemption of debentures.

In order to comply with above requirements, it is proposed to amend the AOA of the Company to enable DT to appoint their Nominee(s) on the Board upon occurrence of any of the event specified in regulation 15(1)(e) of the DT Regulations by amending Sub-article 114.1.1 (A) as mentioned at Item No. 5.

Furthermore, as per the existing AOA for undertaking the matters specified under Sub-article 114.1.9, consent of 3/4 of the members of the Board need to be obtained excluding the consent of the Independent Directors. It is proposed to modify the Sub-article in such a manner that consent of 3/4 of the members of the Board would be required excluding consent of the Independent Directors and the Nominee Director(s).

Pursuant to the provisions of section 14 of the Act, approval of members of the company by way of a special resolution is required for any alteration in the AOA of the company.

Accordingly, the approval of the members is being sought by way of a special resolution.

A copy of AOA of the Company containing proposed alterations is available for inspection by the members electronically.

None of the other Directors, key managerial personnel or their relatives are concerned or interested in the said Resolution.

The Board of Directors recommend the resolution given in the Notice as item no. 5, for approval of the Members of the Company as a Special Resolution.

By order of the Board of Directors
Lendingkart Finance Limited



A handwritten signature in blue ink, appearing to read "Darshil Shah".

Date: September 4, 2023
Place: Ahmedabad

Darshil Shah
Company Secretary & Compliance Officer
ICSI Membership No. A55488

Annexure – 3

Subject: Voting by Poll at the 26th Annual General Meeting of Lendingkart Finance Limited.

Item no. 1

I/We, <<Name of the Member>>, <<Registered Folio No/Client ID No>> being the Member of Lendingkart Finance Limited (“**Company**”) holding <<No >> equity shares, hereby give my/our [**assent/ dissent**]¹ on the Resolution concerning the adoption of the audited Financial Statement of the Company for the financial year ended March 31, 2023 together with Report of the Auditors and the Board of Directors thereon.

Item no. 2

I/We, <<Name of the Member>>, <<Registered Folio No/Client ID No>> being the Member of Lendingkart Finance Limited (“**Company**”) holding <<No >> equity shares, hereby give my/our [**assent/ dissent**]¹ on the Resolution concerning the appointment of Mr. Anindo Mukherjee, Director (DIN: 00019375), who retires by rotation and being eligible, offers himself for re-appointment.

Item no. 3

I/We, <<Name of the Member>>, <<Registered Folio No/Client ID No>> being the Member of Lendingkart Finance Limited (“**Company**”) holding <<No >> equity shares, hereby give my/our [**assent/ dissent**]¹ on the Resolution concerning the appointment of Mr. Vikram Suhas Godse, Director (DIN: 00230548), who retires by rotation and being eligible, offers himself for re-appointment.

Item no. 4

I/We, <<Name of the Member>>, <<Registered Folio No/Client ID No>> being the Member of Lendingkart Finance Limited (“**Company**”) holding <<No >> equity shares, hereby give my/our [**assent/ dissent**]¹ on the Resolution concerning the appointment of Mr. Pavan Pal Kaushal (DIN: 07117387) as non-executive Director of the Company liable to retire by rotation.

Item no. 5

I/We, <<Name of the Member>>, <<Registered Folio No/Client ID No>> being the Member of Lendingkart Finance Limited (“**Company**”) holding <<No >> equity shares, hereby give my/our [**assent/ dissent**]¹ on the Resolution concerning the alteration of articles of association of the Company.

Note:

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