

NOTICE

To
The Members
Avendus Finance Private Limited
CIN: U65921MH1996PTC251407
Mumbai

Notice is hereby given that the Twenty-Eighth Annual General Meeting of the Members of Avendus Finance Private Limited ("The Company") will be held on Friday, August 30, 2024 at IST 4 p.m. through video conferencing ("VC") / Other Audio-Visual means ("OAVM") at the registered office of the Company situated at 901, Platina, 9th Floor, Plot no. C-59, Bandra-Kurla Complex, Bandra (E), Mumbai 400051, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Annual Financial Statements of the Company for Financial Year ended March 31, 2024, 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 Annual Financial Statements of the Company for Financial Year Ended March 31, 2024, and the report of the Auditors and Directors' thereon, as laid before the Members, be and are hereby approved and adopted."

2. To consider and approve appointment of Statutory Auditors and to fix their remuneration and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with appointment procedure and eligibility criteria prescribed under Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 21, 2021 issued by Reserve Bank of India including any modification and re-enactment thereof, and other applicable regulatory provisions, if any, M/s. Singhi & Co. Chartered Accountants (Firm Registration no. 302049E), Mumbai, who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Twenty Eighth Annual General Meeting until the conclusion of the Thirty First Annual General Meeting, at such remuneration, as

recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.”

SPECIAL BUSINESS:

3. 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, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (each including any statutory modifications or re-enactments thereof for the time being in force), all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India (“RBI”), and in accordance of the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the rules, regulations, guidelines and circulars issued thereunder from time to time by any regulatory authorities, consent of members 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 create, offer, issue and allot, in one or more series / tranches and/or one or more issuances, Secured, Redeemable, Non-Convertible Debentures (Debentures) including Market Linked Debentures (MLDs) or Equity Linked Debentures on private placement basis to eligible investors for an amount not exceeding INR 800 crores (Indian Rupees Eight Hundred Crores only) on such terms and conditions as may be decided by the Board or Non-Convertible Debenture Allotment Committee.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized 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.”

4. To consider and approve appointment of Mr. Apurva Sahijwani (DIN: 10681932) as a Director and pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 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, Mr. Apurva Sahijwani (DIN: 10681932), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from July 03, 2024 in terms of Section 161 of the Companies Act, 2013 and whose term 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: July 03, 2024
Place: Mumbai
Registered office: 901, Platina, 9th Floor, Plot No. C-59, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

Radhika Parmanandka
Company Secretary
Membership Number: A31939

NOTES:

1. This Annual General Meeting (“AGM”) of the Company is being held through Video Conferencing facility, in accordance with the Circular No. 14 dated April 08, 2020, General Circular No. 17 dated April 13, 2020, and General Circular No. 20 dated May 5, 2020, General Circular No.22 dated June 15, 2020, General Circular No. 33 dated September 28, 2020, General Circular No. 39 dated December 31, 2020, the General Circular No. 02/2021 dated January 13, 2021, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 General Circular No. 10 dated June 23, 2021, General Circular No. 20 dated December 8, 2021 Circular No. 21/2021 dated December 14, 2021, General Circular No. 02 dated May 05, 2022 and General Circular No. 10/2022 dated 28.12.2022, General Circular No. 09 dated September 25, 2023. In compliance with these Circulars and provisions of the Act, the 28th Annual General Meeting of the Company is being conducted through VC / OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 28th Annual General Meeting shall be the Registered Office of the Company.
2. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 read with the relevant rules made thereunder, Secretarial Standard on General Meetings (SS-2), in respect of the special business as set out in this Notice, is annexed herewith.
3. The web-link of the meeting is <https://us06web.zoom.us/j/85074065977?pwd=FLDfG3NVDq6fYSPRf5hCpWNEHiR1Pw.1> 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.

4. In case of any assistance with regards to using the technology before or during the meeting, please contact on +91 9833 000876.
5. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company.
6. In accordance with the MCA Circulars, the notice of the AGM is being sent only through electronic mode to those members whose e-mail addresses are registered / available with the Company. Accordingly, no physical copy of the said Notice will be sent to the Members who have not registered their e-mail addresses with the Company / DP. Members may note that the said notice is also available on the website of the Company at www.avendus.com
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 reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013, as requirement for physical quorum has been dispensed. Therefore, proxy shall not be allowed to attend and vote at the meeting.
10. The documents covered under this AGM such as Balance sheet as on March 31, 2024, Profit & Loss Account and Cash Flow Statement for the year ended March 31, 2024, Directors' Report for the Year ended March 31, 2024 and the Auditors Report for the year ended March 31, 2024 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 AGM and also throughout the continuance of the AGM.
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 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.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice of AGM

Item No. 3

The Company proposes to raise funds by issuing Non-Convertible Debenture (NCD) upto INR 800 crores (Indian Rupees Eight Hundred Crores only), on a private placement basis, on an annual basis, in one or more tranches.

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, as amended from time to time, the company offering or making an invitation to subscribe to NCD on a private placement basis, is required to obtain the prior approval of the members by way of a Special Resolution, which can be obtained once a year for all the offers and invitations during the year in one or more tranches.

Consent of the Members is therefore sought in connection with the aforesaid issue of Debentures including Market Linked Debentures (NCDs) from time to time and they are requested to authorize the Board of Directors ("Board") and /or Committee of the Company to issue and to make offer(s) and/or invitation(s) to eligible persons to subscribe to NCDs on a private placement basis, in one or more tranches, for a period of one year from the date of passing of this resolution, provided that the outstanding amounts of all such NCDs at any time during the period shall not exceed INR 800 crores (Indian Rupees Eight Hundred Crores only). The Debentures may be issued at par or at a premium, and on such other terms and conditions as Board / Committee shall deem fit, and / or may be listed on a stock exchange. The Special Resolution set out in the Notice shall remain valid / in force for a period of one year from the date of passing of this Resolution.

Please find below details as required under Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014:

Sr. no	Particulars	Details
1.	Particulars of the offer including date of passing of Board resolution	Pursuant to Section 42 of Companies Act 2013, the specific terms of each offer / issue of Non-Convertible Debenture shall be decided from time to time by the Board of Directors, within a period of one year from the date of the aforementioned resolution. Date of Passing Board resolution: May 17, 2024

Sr. no	Particulars	Details
2.	Kinds of securities being offered and the price at which security is being offered	Secured, Redeemable, Non-Convertible Debentures (Debentures) including Market Linked Debentures (MLDs). The NCDs will be offered / issued at a price which will be approved by the Board / Non-Convertible Debenture Allotment Committee (NCD Allotment Committee) for each specific issue, on the basis of the interest rate / effective yield determined, based on market conditions prevailing at the time of the respective issue.
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The price will be determined by the Board / Non-Convertible Debenture Allotment Committee. The justification and disclosures will be specifically made in each private placement offer and application letter for each offer / issue [PAS-4 (Offer Letter)]
4.	Name and address of valuer who performed valuation	Not applicable, as each Debenture is a Non-Convertible Debt instrument
5.	Amount which the company intends to raise by way of such securities	Upto INR 800 Crores, in one or more tranches
6.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:	Would be determined by the Board of Directors / NCD Allotment Committee in discussion with the lenders / investors. These disclosures will be specifically made in each private placement offer and application letter for each offer/issue.

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 special resolution set out at Item No. 3 of the Notice.

Your Board recommends the passing of Special resolution as set out at item No. 3 of this notice for your approval.

Item No. 4

The Board of Directors vide its Circular Resolution dated July 03, 2024 approved the appointment of Mr. Apurva Sahijwani (DIN: 10681932) as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013 and whose term of office expires at the ensuing Annual General Meeting of the Company.

The Company has received his declaration that he is not disqualified under Section 164(2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority.

Other relevant details of Mr. Apurva Sahijwani as required to be furnished to the shareholders under the Companies Act, 2013 and in accordance with the Secretarial Standard-2 is given herein under:

Name of Director	Mr. Apurva Sahijwani
Age	48 years
Qualifications	MBA from KS School of Management & Research, Gujarat University & Diploma in Business Finance from ICFAI, Hyderabad
Brief profile including expertise and experience	Apurva Sahijwani has joined Avendus Wealth Management Private Limited in May 2024. He has over 25 years' experience in the business of private banking and wealth management having worked in senior positions across Axis Bank, Kotak Mahindra Bank, Citibank N.A., HSBC and ICICI Bank in the past across a variety of roles encompassing relationship management, investment advisory and strategy. Prior to joining Avendus, Apurva was the head of private banking and was instrumental in launching and scaling up Burgundy Private – Axis Banks' private banking business.
Directorships of other Board	Avendus Wealth Management Private Limited
Membership/Chairmanship of Committees of other Board	NIL
Date of Appointment	03-07-2024

Date of first appointment on the Board	03-07-2024
Shareholding in the Company	NIL
Relationship with other Directors/Manager and other KMPs	NA
Number of meetings attended from the date of appointment till the date of Notice of this AGM	NIL
Remuneration last drawn for the Financial Year 2023-24	NA
Remuneration sought to be paid	NA
Terms and conditions of appointment	NA

Copy of all documents related to the said appointment would be available for inspection without any fee by the members at the Registered Office of the Company during business hours on any working day, excluding Saturday, upto and including the day of the AGM.

Except Mr. Apurva Sahijwani 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 ordinary resolution set out at Item No. 4 of the Notice.

Your Board recommends the passing of Ordinary resolution as set out at item No. 4 of this notice for your approval.

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

Date: July 03, 2024
Place: Mumbai
Registered office: 901, Platina, 9th Floor, Plot No. C-59, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

Radhika Parmanandka
Company Secretary
Membership Number: A31939