

SHORTER NOTICE OF THE EXTRAORDINARY GENERAL MEETING (05/2022-23) OF THE MEMBERS OF SAMUNNATI FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED

SHORTER NOTICE is hereby given that an Extraordinary General Meeting (05/2022-23) (“EGM”) of Samunnati Financial Intermediation & Services Private Limited (“Company”) will be held on Wednesday, March 15, 2023, at 12.30 P.M. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) in compliance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 03/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 and other applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “Circulars”), to transact the businesses set out below.

Members participating through the VC / OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 and the Articles of Association of the Company. The proceedings of the EGM will be recorded at the Registered Office of the Company situated at Baid Hi Tech Park, 8th Floor, No 129B, East Coast Road, Thiruvanmiyur, Chennai - 600 041.

In compliance with the Circulars issued by the MCA, the Notice of the EGM, Annexures, and other documents required to be attached thereon are being circulated to the Members of the Company through electronic mode.

SPECIAL BUSINESSES:

ITEM NO. 1:

APPROVAL FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS FOR FY 2023-24:

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

“RESOLVED THAT pursuant to the provisions of Section 42, 71 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as may be amended from time to time, and subject to such other applicable laws, rules and regulations and guidelines and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any committee(s) and/or any of the Director(s) or person(s) authorised by the Board to exercise powers conferred by this resolution to the extent permitted by law) to raise funds by way of making offer(s) or invitation(s)

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to subscribe to sub-ordinated or unsubordinated, listed or unlisted, senior, secured or senior unsecured or unsecured, rated or unrated, Non-Convertible Debentures (“NCDs”) or Market-Linked Debentures (“MLDs”) (“Debentures”) or any other permissible debt securities as may be determined by the Board, issued by the Company on a private placement basis, in one or more series/tranches, on such terms and conditions including the price, coupon, premium/ discount etc. as may be determined by the Board and the Debentures may be issued up to a tenure as may be determined by the Board, up to an overall limit of INR 8,000 MN (Indian Rupees Eight Thousand Million only) for the financial year 2023-24.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded, to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and/or creating a floating charge in all or any movable or immovable properties of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount raised by issuance of Secured Debentures by the Company from time to time for the payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of such Debentures provided that the aggregate indebtedness secured by the assets of the Company in respect of such Debentures does not exceed a sum of INR 8,000 MN (Indian Rupees Eight Thousand Million only) for the financial year 2023-24.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to execute all such agreements, documents, undertakings, instruments, applications, etc., as may be necessary for giving effect to the above resolution, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard.”

ITEM NO. 2:

APPROVAL FOR SECURITISATION OF RECEIVABLES AND PORTFOLIO SALE FOR FY 2023-24:

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

“**RESOLVED THAT** pursuant to applicable provisions of Companies Act, 2013 (“the Act”), if any, and subject to such other applicable laws, rules and regulations and guidelines (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to securitise the loan receivables standing in the books of the Company, with or without security interest, up to an amount aggregating to INR 3,000 MN (Indian Rupees Three Thousand Million Only) by way of an outright portfolio sale by assignment to a special purpose vehicle or any other mode or

instruments for the financial year 2023-24 in line with the provisions of the Reserve Bank of India Circular No. BI/DOR/2021-22/85 dated September 24, 2021 and any amendments thereto or reenactment thereof.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to execute all such agreements, documents, undertakings, instruments, applications, etc., as may be necessary for giving effect to the above resolution, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard.”

ITEM NO. 3:

APPROVAL FOR INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and the Memorandum of Association and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from INR 2,65,00,000 (Indian Rupees Two Crores Sixty Five lakhs only) comprising of 7,50,000 (Seven Lakhs Fifty thousand) Equity Shares of INR 10/- (Indian Rupees Ten only) each and 19,00,000 (Nineteen Lakhs) Preference Shares of INR 10/- (Indian Rupees Ten only) each, to INR 3,05,00,000 (Indian Rupees Three Crores Five Lakhs only) divided into 7,50,000 (Seven Lakhs Fifty Thousand) Equity Shares of INR 10/- (Indian Rupees Ten only) each and 23,00,000 (Twenty Three Lakhs) Preference Shares of INR 10/- (Indian Rupees Ten only) each.

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded, for alteration of Clause 5 of the Memorandum of Association of the Company by substituting the existing Clause 5 by the following:

5. The Authorized Share Capital of the Company is Rs. 3,05,00,000 (Rupees Three Crores Five Lakhs only) divided into 7,50,000 (Seven Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each and 23,00,000 (Twenty Three Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each.





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RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

By Order of the Board of Directors



S. Arun Kumar

S Arun Kumar
Company Secretary

Place: Chennai
Date: March 03, 2023

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NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY SUBJECT TO PROVISIONS OF THE ARTICLES OF ASSOCIATION. However, as per the Circulars issued by MCA, the entitlement for appointment of proxy has been dispensed with for the General Meetings conducted through VC / OAVM. Accordingly, the Attendance Slip, Proxy Form and Route Map have not been annexed to this Notice of EGM.
- 2) Corporate Members intending to nominate their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- 3) The Explanatory Statement as required under Section 102 of the Companies Act, 2013 is annexed hereto and forms an integral part of the Notice.
- 4) Members may kindly note that since the Extraordinary General Meeting of the Company is scheduled to be held through VC / OAVM, the login credentials shall be shared with the Members along with the instructions for logging in, to their registered mail ids. In case of any clarifications in this regard, Members can reach out to us at secretarial@samunnati.com or 044-66762400.



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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement contains all the material facts relating to the Special Businesses as set out in this Notice:

ITEM NO. 1

SPECIAL RESOLUTION:

APPROVAL FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS FOR FY 2023-24:

The Company in the ordinary course of business proposes to raise funds by way of issuance of debt securities including subordinated, listed or unlisted, senior secured, senior unsecured, secured or unsecured Non-Convertible Debentures (“NCDs”) or Market Linked Debentures (“Debentures”) or any other permissible debt securities as may be determined by the Board.

The Board had, at its Meeting held on February 06, 2023, approved issuance of non-convertible debt securities subject to approval of the Members up to an aggregate limit of INR 8,000 MN (Indian Rupees Eight Thousand Million only) for FY 2023-24. Accordingly, the approval of the Members is being sought, by way of a special resolution, to offer and issue non-convertible debentures, as set out above, pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Pursuant to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (“Prospectus and Allotment Rules”), the following disclosures are made:

| Sr No. | Particulars | Disclosure |
|--------|--|---|
| 1. | Particulars of the offer including date of passing of Board resolution | <p>Proviso to Rule 14(1) of the Prospectus and Allotment Rules prescribes that where the amount is proposed to be raised through offer or invitation of Non-Convertible Debentures, it shall be sufficient if the company passes a special resolution only once in a year for all the offers or invitations for such Debentures during the year.</p> <p>Pursuant to this resolution under Section 42 of the Companies Act, 2013, the specific terms of each offer/issue of Debentures shall be decided at the time of issuance of the relevant Debentures. The date of the relevant resolution of the board</p> |

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| | | <p>and / or committee authorising the issuance shall be mentioned/disclosed in the private placement offer cum application letter for each offer/issue of Debentures.</p> <p>The Board had, at its Meeting held on February 06, 2023, approved issuance of non-convertible debt securities subject to approval of the Members up to an aggregate limit of INR 8,000 MN (Indian Rupees Eight Thousand Million only) for FY 2023-24.</p> |
| 2. | Kinds of securities offered and the price at which security is being offered | <p>Sub-ordinated or unsubordinated, listed or unlisted, senior secured or senior unsecured or unsecured, rated or unrated, Non-Convertible Debentures or Market-Linked Debentures or any other permissible debt securities as may be determined by the Board (“Debentures”).</p> <p>The Debentures will be offered/issued either at par or at premium or at a discount to face value, which will be decided by the Board of Directors, or any Committee authorised by the Board of Directors, for each specific offer/issue, on the basis of the interest rate/effective yield determined, based on market conditions prevailing at the time of the respective offer/issue of Debentures.</p> |
| 3. | Basis or justification for the price (including premium, if any) at which the offer or invitation is being made | <p>Not applicable</p> <p>The securities proposed to be issued are non-convertible debt instruments, which will be offered/issued either at par or at premium or at a discount to face value in accordance with the terms decided in respect thereof.</p> |
| 4. | Name and address of valuer who performed valuation | Not Applicable |
| 5. | Amount which the company intends to raise by way of such securities | The aggregate amount to be raised through the issuance of Debentures pursuant to the authority under this resolution shall not exceed the overall limit of INR 8,000 MN (Indian Rupees Eight Thousand Million only) during the financial year 2023-24. |
| 6. | Material terms of raising such securities | The specific terms of each offer/issue of Debentures shall be as approved by the Board or any Committee authorised by the Board of Directors, at the time of issuance of the respective securities. These disclosures will be specifically made in each private placement offer cum application letter for each offer/issue. |





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| 7. | Proposed time schedule | <p>The aforesaid resolution shall be valid for issuance of subordinated, listed or unlisted, senior secured, senior unsecured, secured or unsecured Non-Convertible Debentures or Market Linked Debentures (“Debentures”) or any other permissible debt securities as may be determined by the Board or Committee for the financial year 2023-24.</p> <p>The allotment of Debentures will be done within 60 (Sixty) days from the date of circulation of private placement offer letter cum application form.</p> |
| 8. | Purposes or objects of offer | <p>The proceeds of Debentures issued shall be utilised for meeting the working capital requirements, expansion and growth of business of the Company.</p> |
| 9. | Contribution being made by the Promoters or Directors either as part of the offer or separately in furtherance of objects | <p>None of the Promoters or Directors or Key Managerial Personnel of the Company shall be subscribing to the Debentures issued.</p> |
| 10. | Principle terms of assets charged as securities | <p>The assets charged along with the amount and extent of charge creation for specific offer/issue of Secured Debentures shall be as approved by the Board or any Committee authorised by the Board of Directors, at the time of issuance of the respective securities.</p> <p>The terms and class of assets to be charged will be provided in the relevant Deed of Hypothecation and the charge will be created within timelines stipulated under the Companies Act, 2013.</p> |

None of the Directors and Key Managerial Personnel of the Company including their relatives are concerned or interested, either directly or indirectly, in the said resolutions as set out in Item no. 1.

Accordingly, the Board of Directors recommends that the Members approve the resolutions mentioned in Item no. 1 as Special Resolution.



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ITEM NO. 2**SPECIAL RESOLUTION:****APPROVAL FOR SECURITISATION OF RECEIVABLES AND PORTFOLIO SALE FOR FY 2023-24:**

The Company may raise funds by way of Securitisation of the loan receivables standing in the books of the Company, by a portfolio sale, or any other instruments or through any other mode. It is proposed by the Company to have a limit for Securitisation of the loan receivables standing in the books of the Company, by a portfolio sale, or any other instruments or through any other mode up to an amount aggregating to INR 3,000 MN (Indian Rupees Three Thousand Million Only) for FY 2023-24 for operational convenience.

The Board had, at its Meeting held on February 06, 2023, approved the proposed limits for Securitisation of Receivables and Portfolio Sale of the Company and recommends the resolution as set out under Item No. 2 for the approval of the Members as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives are concerned or interested, either directly or indirectly, in the said resolutions as set out in Item no. 2.

ITEM NO.3**ORDINARY RESOLUTION:****APPROVAL FOR INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

The present Authorised Share Capital of the Company is INR 2,65,00,000 (Indian Rupees Two Crores Sixty Five lakhs only) comprising of 7,50,000 (Seven Lakhs Fifty thousand) Equity Shares of INR 10/- each and 19,00,000 (Nineteen Lakhs) Preference Shares of INR 10/- each.

In order to raise further capital for expansion and growth of the business of the Company, it is proposed to issue Compulsorily Convertible Cumulative Preference Shares ("CCPS") to certain existing investors by way of preferential allotment on private placement basis.

In this regard, it is proposed to increase the Authorised Share Capital from INR 2,65,00,000/- (Indian Rupees Two Crore Sixty Five Lakhs only) to INR 3,05,00,000/- (Indian Rupees Three Crores Five Lakhs only) by creation of 4,00,000 (Four Lakh) additional Preference Shares of INR 10/- each.

Consequent to this, it is also necessary to alter the Capital Clause (Clause 5) of the Memorandum of Association so as to reflect the changed Authorised Share Capital. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of Members at a General Meeting.

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The Board has, vide circular resolution approved on March 03, 2023, proposed the increase in Authorised Share Capital and the consequent alteration to the Capital Clause of the Memorandum of Association of the Company and recommends the Ordinary Resolution set out under Item No. 3 for the approval of the Members.

A copy of the draft Memorandum of Association of the Company duly amended is available for inspection at the Registered Office of the Company on all working days between 11.00 AM to 4.00 PM and shall also be available for inspection during the Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the said resolutions as set out in Item no. 3.

By Order of the Board of Directors



S Arun Kumar
Company Secretary

Place: Chennai
Date: March 03, 2023

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