

**NOTICE OF THE NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SAMUNNATI
FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED**

NOTICE is hereby given that the Ninth Annual General Meeting (“**AGM**”) of Samunnati Financial Intermediation & Services Private Limited (the “**Company**”) will be held on Monday, September 18, 2023, at 12:00 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. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 10/2022 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. The proceedings of the AGM 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 AGM and the Audited Financial Statements for the Financial Year 2022-23 along with the Reports of the Board of Directors and Auditors thereon and other documents required to be attached thereon are being circulated to the Members of the Company through electronic mode.

ORDINARY BUSINESS:

ITEM NO. 1 - TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

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

“**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company along with the Reports of the Board of Directors and Auditors thereon for the Financial Year ended March 31, 2023, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted.”

SPECIAL BUSINESSES:

ITEM NO. 2 - TO CONSIDER AND APPROVE THE ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

**Samunnati Financial Intermediation
& Services Pvt. Ltd.**

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CIN - U65990TN2014PTC096252

“RESOLVED THAT pursuant to Sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the rules made thereunder, the approval of the members of the Company be and is hereby accorded to the following alterations to the Articles of Association of the Company:

1. The following Articles 2.35A and 2.35B be inserted after the existing Article 2.35 under the head “II. DEFINITIONS AND INTERPRETATIONS”:

2.35A *“Debenture” means the non-convertible debentures or other kinds of debentures issued by the Company which are listed on any of the recognized stock exchange(s) in India.*

2.35B *“Debenture Trustee” means the trustee appointed under a debenture trustee agreement in trust for, on behalf of and for the benefit of the holders of Debentures issued by the Company.*

2. The following Article 2.101A be inserted after the existing Article 2.101 under the head “II. DEFINITIONS AND INTERPRETATIONS”:

2.101A *“Nominee Director” means the director nominated by the Debenture Trustee and appointed by the Board in accordance with Article 100.3A*

3. The existing Article 100.1 shall stand modified as follows:

100.1 *On or after the Third Pre-Series E Closing Date, the Promoter and the Company shall ensure that with respect to Articles 100.2 and 100.3, the Board shall consist of not more than 9 (nine) members. Subject to the provisions of Article 100.3, the Board shall consist of 1 (one) TIAA Nominee Director, 1 (one) rA Nominee Director, 1 (one) Elevar Nominee Director, 1 (one) Accel Nominee Director, 1 (one) Promoter Director, 1 (one) Promoter Nominee Director and 3 (three) Independent Directors.*

4. The existing Article 100.2 shall stand modified as follows:

100.2 *Only such individual (a) who, in the opinion of the Board and the Majority Lead Investors, is a person of integrity and possesses relevant expertise and experience in relation to the Business; and (b) qualifies all criteria to be considered as an independent director under Applicable Law, shall be eligible for the appointment as an “Independent Director.” The terms of appointment of an Independent Director shall be decided by the Board, in accordance with Applicable Law. Further, any vacancy on the Board with respect to an Independent Director shall be filled in the manner provided above.*

5. The following Article 100.3A (Nominee Director) be inserted after the existing Article 100.3:

100.3A *Nominee Director*

- 100.3A.1 *Notwithstanding anything contained in this Articles, the Board shall, on receipt of the nomination by the Debenture Trustee, appoint a Nominee Director on the Board of the Company, within one month from date of receipt of such nomination, in the following circumstances:*
- i. *2 (two) consecutive defaults in payment of interest to the debenture holders in respect of the relevant Debentures; or*
 - ii. *default in creation of security for the relevant Debentures; or*
 - iii. *default in redemption of the relevant Debentures.*
- 100.3A.2 *Such Nominee Director shall not be liable to retire by rotation nor be required to hold any qualification shares.*
- 100.3A.3 *The Nominee Director so appointed shall hold the said office only so long as the Company owes any money in relation to the Debentures on which any of the above said defaults (referred to in Article 100.3A.1) had occurred.*
- 100.3A.4 *The Debenture Trustee may have the right to remove such Nominee Director so appointed and also in the case of death or resignation or vacancy for any reasons whatsoever of the Nominee Director so appointed, at any time appoint any other person as the Nominee Director.”*

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred as the “**Board**” which term shall include any committee constituted / may be constituted by the Board or any other person(s), for the time being exercising the powers conferred on the Board by this resolution and as may be authorised by the Board in this regard) be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation issuing clarifications and resolving all questions of doubt, to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any further clarification, consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, to settle all questions, difficulties or doubts that may arise in regard to the alteration of the Articles of Association and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

ITEM NO. 3 - TO CONSIDER AND APPROVE APPOINTMENT OF MR. KRISHNAN K AS AN INDEPENDENT DIRECTOR 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 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Krishnan K (DIN: 01109189), be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period of five years with effect from September 18, 2023 up to September 17, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question or clarifications that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution.

For and on behalf of the Board of Directors of
Samunnati Financial Intermediation & Services Private Limited

Sd/-
Gurunath Neelamani
Wholetime Director
DIN: 02799586

Place: Chennai
Date: August 11, 2023

NOTE:

- 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 AGM.
- 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 Annual 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.
- 5) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 read with rules issued thereunder shall be available electronically for inspection.

ANNEXURE TO THE NOTICE

A. 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. 2 - TO CONSIDER AND APPROVE THE ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

Pursuant to the SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 read with SEBI (Debenture Trustees) Regulations, 1993, companies whose debentures are listed on recognised stock exchange(s) are required to amend their Articles of Association on or before September 30, 2023 to include an enabling clause providing for appointment of a Nominee Director by the Debenture Trustee on the Board of the Company, in the event of 2 (two) consecutive defaults in payment of interest or default in security creation for the debentures, or default in redemption of debentures. As the Non-convertible Debentures of the Company are listed on BSE Limited, the Company proposes to amend its Articles of Association to include an enabling clause providing for appointment of a Nominee Director by the Debenture Trustee on the Board of the Company, in the event of 2 (two) consecutive defaults in payment of interest or default in security creation for the debentures, or default in redemption of debentures.

Further, it is also proposed to remove reference to the names of the Directors from Article 100.2 of the Articles of Association of the Company for operational convenience.

The provisions of Sections 5 and 14 of the Companies Act, 2013 require the Company to seek the approval of the Members by way of a special resolution for the proposed alteration of the Articles of Association of the Company, and accordingly, the Board of Directors recommends that the Members approve the resolution mentioned in Item no. 2 as a special resolution.

A copy of the draft Articles 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 electronically during the Meeting.

None of the Directors of the Company or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding.

The Board recommends the special resolution set out in Item No. 2 of this notice for approval by the Members.

ITEM NO. 3 - TO CONSIDER AND APPROVE APPOINTMENT OF MR. KRISHNAN K AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Dr. Venkatesh Tagat (DIN: 02728441) was appointed as an Independent Director of the Company at the Meeting of Board of Directors held on September 18, 2018, for a period of five years which was approved by Members at the Extraordinary General Meeting of the Company held on July 31, 2019. Accordingly, Dr. Venkatesh Tagat's tenure as an Independent Director of the Company comes to an end on September 17, 2023. Dr. Venkatesh Tagat, due to other commitments, has requested that

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his current term as an Independent Director be not extended.

Further to this and based on the feedback from the Directors on the need to have an Independent Director with finance background on the Board, the Company had identified Mr. Krishnan K (DIN 01109189), Chartered Accountant and Cost Accountant based in Chennai for appointment as an Independent Director of the Company.

Considering Mr. Krishnan's qualification and experience and review of all the declarations given by him including the fit and proper declaration, the Nomination and Remuneration Committee had at its Meeting held on August 09, 2023, recommended to the Board, the appointment of Mr. Krishnan K as an Independent Director for a period of five consecutive years.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has recommended the appointment of Mr. Krishnan K as an Independent Director, not liable to retire by rotation, for a period of five years with effect from September 18, 2023, up to September 17, 2028, after taking note of the consents and disclosures/declarations provided by him.

In the opinion of the Board, Mr. Krishnan K fulfils the conditions specified in the Companies Act, 2013 and the Rules framed thereunder and he is a fit and proper person for appointment as a Director as per the RBI regulations and is independent of the Management. The brief profile of Mr. Krishnan K and other information as required under the Secretarial Standards are disclosed under Para - B of this statement.

The Board recommends the appointment of Mr. Krishnan K for a period of five years with effect from September 18, 2023, up to September 17, 2028. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Krishnan K is being placed before the Members for their approval by means of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution as set out in Item no. 3, except to the extent of their shareholding.

DISCLOSURE UNDER SECRETARIAL STANDARDS 2 ON GENERAL MEETINGS

Name of the Director	Mr. Krishnan K
DIN	01109189
Date of Birth	15/02/1955
Age	68
Qualification(s)	Chartered Accountant, Cost Accountant and Commerce Graduate
Date of Appointment (Initial Appointment)	Not Applicable

Nature of his expertise in specific functional areas	A Chartered Accountant, Cost Accountant and Commerce Graduate having about 44 years of multi-industry experience in both strategy and operations, in organizations like Airtel, RPG group, Murugappa Group & AF Ferguson, with firsthand knowledge of business challenges, investor expectation & change management and offering feasible & forward-looking advisory services to companies in different stages of the business lifecycle.
Number of Board Meeting attended during FY 2022-23	Not applicable
Inter-se relationship with any other directors and KMPs of the Company	None
Directorships in other Companies	Thinksynq Solutions Private Limited EM3 Agriservices Private Limited Chennai Business School Limited
Number of shares held in the Company	NIL
Details of remuneration sought to be paid	Not Applicable
Details of remuneration last drawn	NIL (only sitting fee is paid)