

NOTICE OF 30TH ANNUAL GENERAL MEETING OF THE COMPANY

Notice is hereby given that 30th ANNUAL GENERAL MEETING of the members of “**AYE FINANCE PRIVATE LIMITED**” will be held on **Friday, 29th day of September, 2023** at 4:00 P.M. deemed to be called at the Registered office of the Company situated at M-5, Magnum House-I, Community Centre, Karampura, West Delhi-New Delhi -110015 through Video conferencing or Other Audio Visual Mode (“OAVM”) to transact the following businesses:

ORDINARY BUSINESSES:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the Reports of the Directors, Statutory Auditors and Secretarial Auditors thereon.**

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

"RESOLVED THAT pursuant to applicable provisions of Companies Act, 2013 and SEBI (LODR) 2015 and RBI Master Directions- Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended time to time, the audited Financial Statement including Balance Sheet of the Company, the Statement of Profit & Loss Account and Cash Flow Statement for the Financial Year ended March 31, 2023 together with the schedules/notes thereto be and are hereby received, considered and adopted.

RESOLVED FURTHER THAT Directors’ Report including Secretarial Auditors’ Report, CSR Report and other annexure / report as part of Director Report, be and is hereby considered and adopted.

RESOLVED FURTHER THAT the Independent Auditor's Report, for the Financial Year ended March 31, 2023 be and is also considered and adopted.”

- 2. To appoint Statutory Auditor(s) and fix their remuneration thereof.**

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 of Companies Act, 2013 and all the applicable rules made thereunder (and subject to any enactment, re-enactment or amendment thereof) and RBI circular Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 {"RBI Circular") and based on the recommendation of Board of Directors, M/s. S S Kothari Mehta & Company , Chartered Accountants, (Firm Reg No. 000756N), be and is hereby appointed as the Statutory Auditors of the Company at the place of retiring Statutory Auditors (M/s S. R. Batliboi & Associates LLP, Chartered Accountants having Firm Registration No. 101049W/E300004), for the period of three financial years and to hold the office until the 33rd Annual General meeting of the members of the Company at a remuneration to be determined by the Board of Directors or any other person(s) authorised by the Board of Directors or the Audit Committee and additionally out of pocket expenses, outlays and taxes from time to time;

RESOLVED FURTHER THAT Ms. Tripti Pandey Company Secretary be and are hereby severally authorized to digitally sign and file all e-forms, returns, intimations and all other applicable documents and papers

with the Registrar of Companies and the Ministry of Corporate Affairs and to carry out all necessary acts, deeds and things incidental thereto and connected therewith.”

SPECIAL BUSINESSES:**3. To consider, discuss and approve the blanket borrowing limit of Rs. 4,000 Crores (Rupees Four Thousand Crores Only).**

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

“**RESOLVED THAT** in supersession to the resolution(s) passed earlier and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and rules made there under as amended from time to time, and the articles of association of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies on such terms and conditions with or without security as the Board or the authorised committee of the Board may deem fit which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up capital of the Company and its free reserves provided that the total amount of money/moneys so borrowed by the Board shall not exceed Rs. 4,000,00,00,000/- (Rupees Four Thousand Crores) at any point of time.

RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder as amended from time to time, consent of the members be and is hereby accorded to the Board and the authorised committee to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, investors any other lenders (or any agent, security trustee, debenture trustees or any other person acting on their behalf) for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or rupee foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as the “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not exceed Rs. 4,000,00,00,000/- (Rupees Four Thousand Crores) at any point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertakings, as may be necessary for giving effect to the above resolution.”

4. To consider, discuss and approve the issuance of Non-convertible Debentures amounting upto Rs. 3,000/- (Rupees Three Thousand Crores Only).

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

“**RESOLVED THAT** in supersession to any resolution passed by the shareholders of the Company under

Section 42 of the Companies Act, 2013 and pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read together with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Memorandum of Association and the Articles of Association of the Company, the approval and 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") to issue, and to make offer(s) and/or invitation(s) to eligible persons to subscribe to, non-convertible debentures ((a) subordinated, (b) listed or unlisted, (c) senior (d) secured, (e) senior unsecured, (e) unsecured, (f) any others (as may be determined)) ("NCDs")/bonds and other instruments, on a private placement basis, in one or more tranches, for a period of 1 (one) year from the date of passing of this resolution, provided that the outstanding amount at any time during the period shall not exceed **INR 3000,00,00,000/- (Indian Rupees Three Thousand Crores only)** within the overall borrowing limits of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange, settle and determine the terms and conditions (including without limitation, interest, repayment, security or otherwise) as it may think fit of such NCDs, and to do all such acts, deeds, and things, and to execute all such documents, instruments and writings as may be required to give effect to these resolutions.

RESOLVED FURTHER THAT the aforesaid resolutions shall come into effect immediately and copies of the foregoing Resolution certified to be true copies by any of the Directors may be furnished to such parties as may be deemed necessary for their information and records".

For Aye Finance Private Limited



Tripti Pandey
Company Secretary
M. No.- 32760



Date: September 07, 2023

Place: Gurugram

IMPORTANT NOTES:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of the Special Businesses to be transacted at the Annual General Meeting ("AGM") along with details pursuant to Securities and Exchange Board of India ("SEBI") Regulations, Secretarial Standards on General Meetings issued by the Institute of Companies Secretaries of India (ICSI) ("SS-2") and other applicable laws are annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to corporate@ayefi.com.
2. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution or Authorised letter together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting.

3. Notice of the 30th Annual General Meeting is being sent to all members/shareholders.
4. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the Ministry of Corporate Affairs ("MCA") vide its General Circular Nos.20/2020 dated 5th May 2020, 2/ 2021 dated 13th January, 2021, 21/ 2021 dated 14th December, 2021, 2/ 2022 dated 5th May, 2022 and 10/2022 dated 28th December 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), AGM can be conducted via Video Conferencing (VC) (through Zoom Meeting)/ Other Audio Visual (OAVM), without the physical presence of the Shareholders at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013, the AGM of the Company will be held through Audio Visual Means (through Zoom meeting) or Other Audio-Visual Means (OAVM). The deemed venue for this AGM shall be the Registered Office of the Company.
5. As the meeting is conducted through Video Conferencing the members are requested to physically attend and vote at the meeting. They shall not be entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself.
6. Members/authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting has been uploaded on the website of the Company at www.ayefin.com.
8. All documents referred to in the notice will be available for inspection at the Company' registered office during normal business hours on working days up to the date of the AGM.
9. The members can participate in the AGM by installing Zoom software in their computer systems (from the link given below) and dialing Meeting Id and Password:

Join Zoom Meeting

<https://us06web.zoom.us/j/82228737613?pwd=b1NxcGkrWHFFY3Y0MVIJNWhsSXBVQT09>

Meeting ID: 822 2873 7613

Passcode: 181932

For any IT related issues, please contact:

- a. Name: Mr. Deepak Prajapati Ph. No- +91-954098106
- b. Name: Mr. Prem Prakash Ph. No. +91-8448488790

10. The facility for attending the meeting shall be kept open at least 15 minutes before and close after 15 minutes of the scheduled time.
11. Members are requested to submit their queries in advance/ e-voting (in case of poll) to below

mentioned persons through mail:

Name- Tripti Pandey
Designation- Company Secretary
Mail id- tript.pandey@ayefin.com
Ph. No. +91-8826299069

12. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses set out above is annexed hereto.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. The venue of the meeting as aforesaid shall be the place where all the recordings of the proceedings at the meeting will be made.
15. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 and Register of Contracts or Arrangements in Which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

For Aye Finance Private Limited



Tripti Pandey
Company Secretary
M. No.- 32760



Date: September 07, 2023

Place: Gurugram

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**Item No. 3:****To consider, discuss and approve the blanket borrowing limit Rs. 4,000 Crores (Rupees Four Thousand Crores Only)**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company.

As per the provisions of Section 180 (1) (c) and Section 180 (1) (a) respectively of the Companies Act, 2013, a Company can borrow monies exceeding the aggregate of its paid-up capital and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) with the approval of the members of the Company by way of a Special Resolution. Hence, it is proposed to increase the maximum borrowing limits up to **Rs.4,000/- Crores (Rupees Four Thousand Crores only)**.

To facilitate securing the borrowing made by the Company, it would be necessary to create the charge on the assets or whole of the undertaking of the Company. Section 180 (1)(a) of the Companies provides for the power to sell, lease, or otherwise dispose of the whole or substantially the whole of the undertaking by the Company subject to the approval of the members in a general meeting.

Accordingly, the consent of the members is sought under Section 180 (1)(c) and Section 180(1)(a) of the Companies Act, 2013.

The approval is requested to empower the Board of Directors of the Company to take all necessary steps in this regard.

The Board of Directors recommend the Resolution of the accompanying Notice, for the approval of the Members of the Company as a Special Resolution.

None of the Directors / key managerial personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 3 of the Notice

Item No. 4:**To consider, discuss and approve the issuance of Non-convertible Debentures amounting upto Rs. 3,000/- Crores (Rupees Three Thousand Crores Only):**

To enable the Company to raise additional long-term finance, the Company proposes to raise funds by issuing non-convertible debentures ("NCDs") on a private placement basis, from time to time.

Pursuant to Section 42 and 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, as

amended from time to time, a Company offering or making an invitation to subscribe to NCDs on a private placement basis, is required to obtain the prior approval of its members by means of a Special Resolution.

Rule 14(1) of the Prospectus and Allotment Rules further prescribes that in case of the issue of NCDs exceeding the limits prescribed in Section 180(1)(c) of the Companies Act, 2013, it shall be sufficient to obtain such previous approval only once in a year for all the offers or invitations for such NCDs issued during a period of one year from the date of passing of the aforementioned special resolution.

In order to meet the financial needs of business in a prudent manner, the Company may offer or invite subscription for securities which may comprise of secured/unsecured/subordinated/senior, rated/unrated, listed/unlisted, redeemable NCDs and/or other debt securities to any other body corporate, fund, trust, institution, firm, society, individual or person, in 1 (one) or more tranches on private placement basis, upto a maximum limit of INR 3000,00,00,000/- (Indian Rupees Three Thousand Crores only) for a period of 1 (One) year from the date of passing of the resolution on such terms and conditions including the price, coupon, premium/discount, tenor etc. as may be determined by the Board of Directors ("Board") (or any person authorized by the Board), at the prevailing market condition.

The Disclosures required under The Companies (Prospectus and Allotment of Securities) Rules, 2014 are as under:

(a) particulars of the offer including date of passing of Board resolution-

Rule 14(1) of the Prospectus and Allotment Rules prescribes that where the amount to be raised through offer or invitation of NCDs (as defined above) exceeds the limit prescribed, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations for such NCDs during the year.

In view of this, pursuant to this resolution under Section 42 of the Companies Act, 2013, the specific terms of each offer/issue of NCDs (whether secured/unsecured/subordinated/senior, rated/unrated, listed/unlisted, redeemable (including market linked debentures) NCDs) shall be decided from time to time, within the period of 1 year from the date of the aforementioned resolution. In line with Rule 14(1) of the Prospectus and Allotment Rules, the date of the relevant board resolution shall be mentioned/disclosed in the private placement offer and application letter for each offer/issue of NCDs.

(b) kinds of securities offered and the price at which security is being offered-

Non-convertible debt securities/NCDs.

The NCDs will be offered/issued either at par or at premium or at a discount to face value, which will be decided by the Board 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.

(c) basis or justification for the price (including premium, if any) at which the offer or invitation is being made-

Not applicable, as the securities proposed to be issued (in multiple issues/tranches) are non-convertible debt instruments which will be issued either at par or at premium or at a discount to face value in accordance with terms to be decided by the Board, in discussions with the relevant investor(s).

(d) name and address of valuer who performed valuation-

Not applicable as the securities proposed to be issued (in multiple issues/tranches) are non-convertible debt instruments.

(e) amount which the company intends to raise by way of such securities-

The specific terms of each offer/issue of NCDs shall be decided from time to time, within the period of 1 (one) year from the date of the aforementioned resolution, provided that the amounts of all such NCDs at any time issued within the period of 1 (one) year from the date of passing of the aforementioned shareholders resolution shall not exceed INR 3000,00,00,000/- (Indian Rupees Three Thousand Crores Only) within the overall borrowing limits of the Company i.e. INR 4,000 Crores.

(f) 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; principal terms of assets charged as securities-

The specific terms of each offer/issue of NCDs shall be decided from time to time, within the period of 1 year from the date of the afore-mentioned resolution, in discussions with the respective investor(s). These disclosures will be specifically made in each private placement offer and application letter for each offer/issue.

The Board recommends the Resolution of the accompanying Notice, for the approval of the Members of the Company as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in item No. 4 of the Notice.

For Aye Finance Private Limited



Tripti Pandey
Company Secretary
M. No.- 32760



Date: September 07, 2023

Place: Gurugram