

## **NOTICE OF 1<sup>st</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the First Annual General Meeting (“AGM”) of the Members of Pragati Finserv Private Limited (the “Company”) will be held on Monday, September 26, 2022, at 9.30 A.M at the registered office of the Company at 8-2-624/A/1, 4th Floor, Meena Bazaar Towers, Road No. 10, Avenue 4, Banjara Hills, Hyderabad – 500 034 to transact the following business:

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### **ORDINARY BUSINESS:**

**ITEM No. 1: To receive, consider and adopt the audited financial statements of the company for the financial year ended March 31, 2022, and the Reports of the Board of Directors and Auditors thereon.**

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

**“RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2022, and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered, approved and adopted.”

**ITEM 2: To appoint director in place of Mr. Vijay Chakravarthi Nallan who retires by rotation and being eligible offers himself for reappointment.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vijay Chakravarthi Nallan, who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**ITEM 3: To appoint and fix the remuneration of Statutory Auditors of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141, 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), M/s. Vaithisvaran & Co LLP, Chartered Accountants (Firm Registration No. 004494S/S200037), who were appointed as the first auditors of the Company, on the recommendations of the Board of Directors of the Company be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027, at a remuneration to be decided by the Board

of Directors in consultation with the Auditors plus applicable taxes, reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

**SPECIAL BUSINESS:**

**ITEM 4: Approval for borrowing in excess of paid-up capital and free reserves of the Company.**

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

“**RESOLVED THAT** 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, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force , consent of the Shareholders be and is hereby accorded for borrowing from time to time any sum or sums of money by way of Loan, Overdraft, discounting of bills and any other type of credit line or facility up to an amount not exceeding Rupees 150 crores (One Hundred and Fifty crores only) (including the money already borrowed by the Company) on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business ) over and above the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserve not set apart for any specific purpose.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution including filing of relevant forms with the regulators and for such other matters connected therewith or incidental thereto.”

**For Pragati Finserv Private Limited**

**Monika Gurung**

**Company Secretary**

**Membership No: A50149**

Place: Hyderabad

Date: 22<sup>nd</sup> September 2022

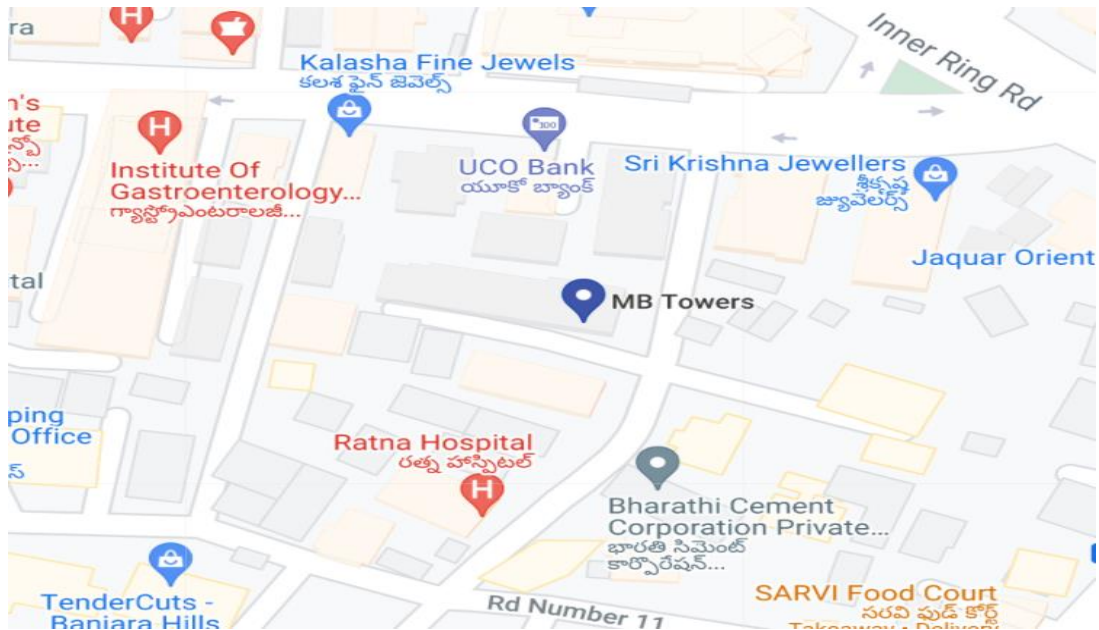
**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

*A proxy form, duly completed and stamped, must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.*

2. Attendance slips and proxy form are annexed hereto
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such representative to attend and vote on their behalf at the meeting.
4. All the relevant documents referred in this Notice shall remain open for inspection by the Members of the Company at the Registered Office from 10:00 AM to 4:00 PM on all working days (except Saturday) upto the date of this Annual General Meeting.
5. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.

**Route map to the venue of Annual General Meeting**



**ANNEXURE TO THE NOTICE**

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

**Item No. 4 - Approval for borrowing in excess of paid-up capital and free reserves of the Company**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company is desirous of availing loan from Banks, financial Institution and various other institution, on such terms and conditions as the Board may deem fit for such borrowing, up to amount of Rs. 150 Crores (Rupees One Hundred and Fifty Crores only).

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company, its free reserves and securities premium at any one time except with the consent of the members of the Company in a general meeting.

The Board of Directors recommends the resolution set out in Item No. 4 of the notice for approval of the members.

*None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in this resolution.*

**For Pragati Finserv Private Limited**

**Monika Gurung**

**Company Secretary**

**Membership No: A50149**

Place: Hyderabad

Date: 22<sup>nd</sup> September 2022