

## NOTICE

NOTICE is hereby given that the 2<sup>nd</sup> (2022-23) Extraordinary General Meeting of the members of Pragati Finserv Private Limited (the "Company") will be held on **Monday, February 27, 2023, at 4.30 PM** 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:

### **SPECIAL BUSINESS:**

#### **1. Alteration of Memorandum of Association of the Company:**

To consider and if thought fit to pass the following with or without modification as a **Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of section 4 and 13 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, the consent of the members of the Company be and is hereby accorded for the alteration of Main Object Clause of by adding following new clause, after existing clause III(A) 4:

*"5. To act as a business correspondent (BC) for banks(s), NBFCs and other regulated institutions **and** providing to disadvantaged and low-income segments of society services ancillary to regulated financial services for their overall upliftment and to enhance their economic status."*

**RESOLVED FURTHER THAT** the Board of Directors or Company secretary be and is hereby authorized on behalf of the Company, to take all requisite, incidental, consequential steps and to perform all such acts, deeds, matters and things as it may be necessary and required for giving effect to this resolution."

On behalf of the Board,

**For Pragati Finserv Private Limited**

**Sd/-**

**Jagadish Babu Ramadugu**

**Managing Director & Chief Executive Officer**

DIN: 01855121

Place: Hyderabad

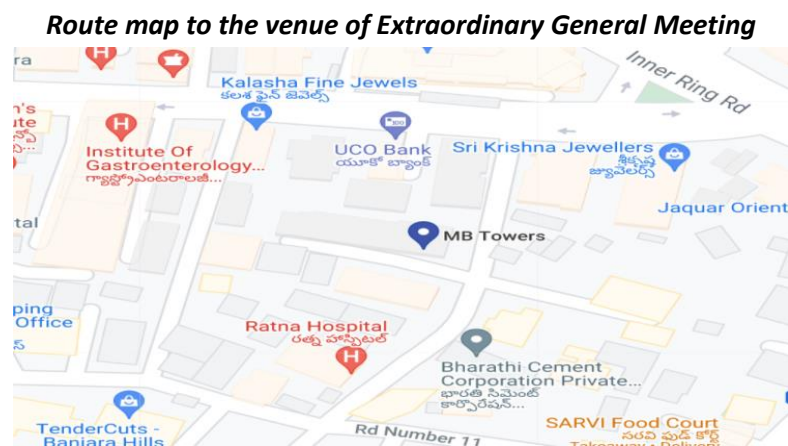
Date: 02.02.2023

## 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 Extra ordinary 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.



## ANNEXURE TO THE NOTICE

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

### **Item 1 – Alteration of Memorandum of Association of the Company:**

The Company was incorporated with the aim of offering small ticket loans through an efficient, agile and scalable digital platform to under-served rural and semi-urban areas of the country. The Company now desires to provide a Business Correspondent services to the Banks, NBFCs and other institutions to serve rural and semi-urban areas of the country.

The Board at its meeting held on 2<sup>nd</sup> February 2023 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

A copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of EGM. The aforesaid documents are also available for inspection at the EGM.

The Board recommends the Special Resolution as set out at item no. 1 for approval by the members.

*None of the Directors, Manager and/or Key Managerial Personnel of the Company or their relatives is interested or concerned in the above resolution.*

On behalf of the Board,

**For Pragati Finserv Private Limited**

**Sd/-**

**Jagadish Babu Ramadugu**

**Managing Director & Chief Executive Officer**

DIN: 01855121

Place: Hyderabad

Date: 02.02.2023