

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the members of Pragati Finserv Private Limited (the "Company") will be held on **Monday, May 10, 2021, 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:

ORDINARY BUSINESS:

1. Appointment of M/s Vaithisvaran & Co. LLP, Chartered Accountants as a first Statutory Auditor of the Company.

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

"RESOLVED THAT M/s Vaithisvaran & Co. LLP, Chartered Accountants (Firm Registration No. 004494S/S200037) who has consented to act as a first auditors be and is hereby appointed as the first auditors of the Company, to hold office up to the first annual general meeting of the Company on such remuneration and out of pocket expenses as may be finalised in consultation with the auditors, by the Board of Directors or by any of the directors on authorization by the Board."

"RESOLVED FURTHER THAT each of the directors and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the above resolution and to file necessary e-forms with the Registrar of Companies."

On behalf of the Board,

For Pragati Finserv Private Limited

Sd/-

Jagadish Babu Ramadugu
Managing Director & Chief Executive Officer
DIN: 01855121

Place: Hyderabad

Date: April 30, 2021

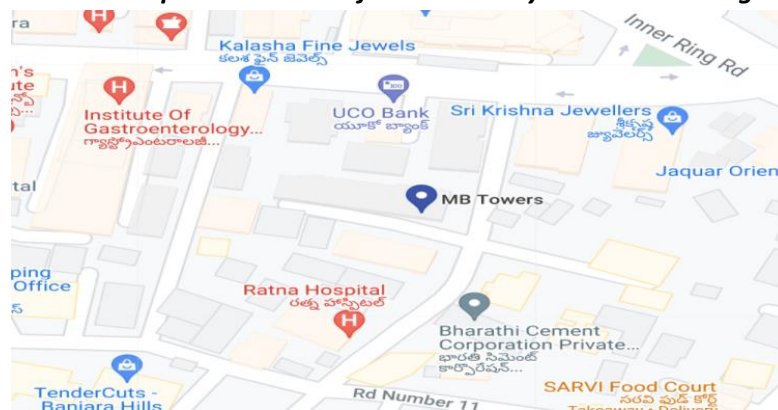
NOTES:

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 Extraordinary 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 Extraordinary General Meeting



ANNEXURE TO THE NOTICE

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

ITEM 1. Appointment of M/s Vaithisvaran & Co. LLP, Chartered Accountants as a first Statutory Auditor of the Company.

The Board of Directors of the Company at their meeting held on March 23, 2021 had proposed the appointment of BSR & Co. LLP, Chartered Accountants as the first auditors of the Company. However, the aforesaid appointment could not be completed.

Pursuant to Section 139(6) of the Companies Act, 2013, first auditors shall be appointed by the Board of Directors within thirty days from the date of incorporation of the company and in case such appointment is not completed within thirty days, the shareholders shall within ninety days at an extraordinary general meeting appoint first auditors and such auditor shall hold office till the conclusion of the first annual general meeting.

In view of the above, board of directors have recommended the appointment of M/s. Vaithisvaran & Co. LLP, Chartered Accountants (Firm Registration No. 004494S/S200037), as the first Statutory Auditors of the Company.

The Board of the Company is of the opinion that M/s Vaithisvaran & Co. LLP fulfills all the criteria as laid down under the Companies Act, 2013 and it is desirable to appoint them as the first auditors of the Company up to conclusion of the first annual general meeting. The Board of Directors, therefore, recommend the Ordinary resolution, as set forth in item no. 1 of this Notice, for the approval of the members.

None of the Directors or the Key Managerial Personnel of the Company and their relatives are in any way financially or otherwise concerned or interested in passing of the aforesaid 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: April 30, 2021

