Notice of 18th Extra-Ordinary General Meeting

To,
Members,
Board of Directors &
Statutory Auditors

Notice is hereby given that the 18th Extra-Ordinary General Meeting of Finnovation Tech Solutions Private Limited (the "Company") for the Financial Year 2022-23 will be held on Thursday, March 30, 2023 at 12.00 P.M through Video Conference/Other Audio Visual Means facility at 3rd Floor, No.128/9, Maruthi Sapphire, Hal Airport Road, Murgesh Palya, Bangalore – 560017 Karnataka, India at shorter notice, to transact the following special business::

SPECIAL BUSINESS:

Item no. 1

To consider and approve for granting authorization to give any guarantee or to provide any security to allsuch person specified under section 185 of the companies act, 2013 upto an aggregate limit of Rs. 500 crores.

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

"RESOLVED THAT pursuant to Section 185 and Section 179(3)(f) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company consent of the shareholders of the Company be and is hereby accorded to Mr. Karthikeyan Krishnaswamy and Mr. MadhusudanEkambaram, Directors of the Company (for purpose of Section 179 of the Companies Act, 2013 be referred to as "Principal Officer") to severally give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by Krazybee Services Private Limited (**hereinafter referred to as "Borrower"**), fellow subsidiary, which is an entity as specified under Sub-Section 2of Section 185 of the Companies Act, 2013 in which the Director of the Company are interested; provided that the aggregate limit of giving guarantee and/or providing any security to the Borrower shall not at any time exceedthe aggregate limit of Rs. 500 Crores (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT the aforementioned guarantee(s) and/or security(ies) shall only be utilized bythe borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedientor incidental to give effect to this resolution.

FINNOVATION TECH SOLUTIONS PVT. LTD. Bangalore

Item no. 2

To consider and approve for grating authorization under section 186 of the Companies Act, 2013 upto anaggregate limit of Rs. 1800 crores.

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

"RESOLVED THAT pursuant to the provisions of Section 186 and Section 179(3)(f) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, consent of the shareholders of the Company be and is hereby severally accorded to Mr. Karthikeyan Krishnaswamy and Mr. Madhusudan Ekambaram, Directors of the Company (for purpose of Section 179 of the Companies Act, 2013 be referred to as "Principal Officer") to severally give any guarantee or provide security in connection with a loan to any other body corporate or person on such terms and conditions and with or without security as may think fit from time to time which together with the guarantee, security provided/made by the Company, may exceed the aggregate permissible limit i.e. 60% of the paid-up share capital of the Company andits free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs. 1800 Crores (Rupees One Thousand and Eight Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, , Mr. Karthikeyan Krishnaswamy and Mr. Madhusudan Ekambaram, Directors of the Company be and is hereby severally authorized to take from time to time all decisions and such steps as may be necessary for giving guarantees or providing securities and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respectof such investments/loans/guarantees/securities made or given or provided by the Company (as the case may be)."

For and on behalf of Board of Directors of
Finnovation Tech Solutions Private Limited

Karthikeyan Krishnaswamy
Director (DIN: 07449376)
Address: K-701, SNN Raj Lake View Apts, 29th Main RoadNS Palya Main Road, BTM Layout
Bengaluru, Karnataka – 560076
Email ID: legal@kreditbee.in

Place: Bangalore
Date: 21.03.2023

NOTES:

1) *In view of the continuing Covid 19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated December 28th 2022 read with circulares dated April 8, 2020 , April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, 8th December 2021 and May 5 2022 (collectively referred to as "MCA Circulars") permitted the holding of Extraordinary General Meeting ('EGM') through Video Conferencing/ Other Audio Visual Means (VC/OAVM), without the physical presence of the Members at a common venue up to 30th September 2023. Accordingly, in compliance with the provisions of the Companies Act, 2013 and MCA Circulars, this EGM of the Company is being conducted through VC/OAVM.*
2) *Since this EGM is being held through VC/OAVM facility, physical attendance of the members has been dispended with. Accordingly, the facility to appoint proxy to attend and cast vote for the members is not available at this EGM and hence Proxy Form and Attendance slips are not annexed to this notice.*
3) *The attendance of the members attending the EGM through Video Conferencing/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.*
4) *Members may also note that the Notice of the EGM is available on the website of the Company at https://www.kreditbee.in/.*
5) *This EGM has been convened through Video Conference/Other Audio-Visual Means facility in compliance with the applicable provisions of the Companies Act, 2013 read with MCA Circular no. 14/2020 dated 8th April 2020, Circular no. 17/2020 dated April 13, 2020, MCA Circular dated 15th June 2020 as applicable to the Company.*
6) *The details of VC link for joining this meeting are as follows:*
7) *As per MCA above mentioned circulars, the notice of the EGM has been sent through electronic mode to all members. The Statutory Registers, as applicable to the Company, are available for inspection of the Members through electronic mode. Members desiring inspection of Statutory Registers during the EGM may send their request in writing to the Company at legal@kreditbee.in.*
8) *The relevant Explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business given in this notice in item no. 1 & 2 annexed hereto.*
9) *This EGM is called at short notice after obtaining consent of members of the Company pursuant to Section 101 of the Companies Act, 2013.*
10) *Route map and prominent landmark for easy location of the venue of the Meeting.*



EXPLANATORY STATEMENT AS PER THE PROVISIONS OF SECTION 102 (1) OF THECOMPANIES ACT, 2013.

1. **To consider and approve for granting authorization to give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 upto an aggregate limit of Rs. 500 crores.**

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and (b) the loans are utilized by the borrowing company for its principal business activities.

Accordingly, in order to render support for the business requirements of Krazybee Services Private Limited, fellow subsidiary, in which the directors of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on 15.03.2023 has proposed and approved for seeking shareholders' approval for giving any guarantee or providing any security to Krazybee Services Private Limited upto a limit of Rs. 500 Crores, subject to the approval of shareholders of the Company.

Further, the aforementioned guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

In view of this, the Board of Directors recommends resolution as set out in item no. 1 for approval of the membersof the Company by way of a Special Resolution.

Mr. Karthikeyan Krishnaswamy and Mr. Madhusudan Ekambaram, Directors of the Company are interested in the above said resolution to the extent of their shareholding and none of the relatives of the Directors are interestedin the said resolution.

2. **To consider and approve for giving authorization under section 186 of the companies, act, 2013 upto anaggregate revised limit of Rs. 1800 crores.**

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up share capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if

FINNOVATION TECH SOLUTIONS PVT. LTD. Bangalore

special resolution has been passed by the shareholders of the Company to thateffect.

Krazybee Services Private Limited, fellow subsidiary of the Company explores various options to raise funds through loans/ issuance of debentures/bonds etc. which is backed by corporate guarantee/ extending fixed deposit. The proceeds raised by Krazybee Services Private Limited would be utilized for its principal business activities i.e. for onward lending activities.

The Board of Directors in its meeting held on 15.03.2023 has proposed and approved for seeking shareholders' approval for giving any guarantee or providing any security to Krazybee Services Private Limited upto an aggregate limit of Rs. 1800 Crores, subject to the approval of shareholders of the Company.

In view of this, the Board of Directors recommends resolution as set out in item no. 2 for approval of the membersof the Company by way of a Special Resolution.

Mr. Karthikeyan Krishnaswamy and Mr. Madhusudan Ekambaram, Directors of the Company are interested in the above said resolution to the extent of their shareholding and none of the relatives of the Directors are interestedin the said resolution.

For and on behalf of the Board of Director
Finnovation Tech Solutions Private Limited

Karthikeyan Krishnaswamy
Director (DIN: 07449376)
Address: K-701, SNN Raj Lake View Apts, 29th Main RoadNS Palya Main Road, BTM Layout
Bengaluru, Karnataka – 560076
Email ID: legal @kreditbee.in

Place: Bangalore
Date: _21.03.2023