

NOTICE OF 10TH EXTRA-ORDINARY GENERAL MEETING AT SHORTER NOTICE

Notice is hereby given that the 10th Extra-ordinary General Meeting of the Members of **PRAYAAN CAPITAL PRIVATE LIMITED (“Company”)** will be held on Thursday, 23rd March, 2023 at **4:00 PM (IST)** at the Corporate office of the Company situated at New No.71 A/Old No.29, 2nd Floor, Burkit Road, T. Nagar, Chennai-600017 to transact the following businesses:

SPECIAL BUSINESS**1. TO REGULARIZE THE APPOINTMENT OF MR. SASIDHAR N THUMULURI (DIN: 02066861) AS A DIRECTOR OF THE COMPANY, NOMINEE REPRESENTING M/S. SUB-K IMPACT SOLUTION LIMITED**

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

“**RESOLVED THAT** pursuant to Section 152, 161 and other provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modifications or any amendments thereto or any substitution of re-enactment thereof, for the time being in force, and receipt by the Company of consents to act as director in Form DIR-2 and declarations in Form DIR-8 and MBP-1, the consent of the members of the Company be and is hereby accorded for regularizing the appointment of Mr. Sasidhar N Thumuluri (DIN: 02066861) as an Additional Non-Executive Nominee Director to Non-Executive Nominee Director () of the Company with effect from 23rd March 2023.

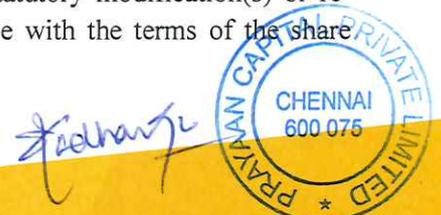
RESOLVED FURTHER THAT Mr. Madhan Mohan Govindasamy, Managing Director and CEO and Mr. Akash S Chelvam, Director (“**Authorised Persons**”) be and are hereby authorized severally to do all such acts, deeds or things which are necessary or expedient to give effect to the above said resolutions, including making appropriate entries in the relevant statutory registers of the Company, including the register of directors and key managerial personnel and filing of necessary forms with the registrar of companies.

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any of the Authorised Persons, may be furnished to any person(s) as may be required.”

2. APPROVAL AND ADOPTION OF AMENDED ARTICLES OF ASSOCIATION OF THE COMPANY

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

“**RESOLVED THAT** pursuant to Sections 5, 14 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the terms of the share



subscription agreement dated March 09, 2023 and the shareholders agreement dated March 09, 2023, the members hereby approve and adopt, the amended articles of association of the Company as placed before the members and initialed by the Chairperson for the purpose of identification, in substitution of and in exclusion of the existing articles of association of the Company.

RESOLVED FURTHER THAT Mr. Madhan Mohan Govindasamy, Managing Director and CEO and Mr. Akash S Chelvam, Director (“**Authorised Persons**”) of the Company be and are hereby severally authorized to sign and file all the necessary forms and other necessary documents as may be required by the statutory authorities including, the Registrar of Companies (“**RoC**”), and to do all such acts and deeds that may be deemed necessary or expedient by them, for the purpose of alteration of the articles of association of the Company that may be suggested by the RoC or such other statutory authorities in the implementation of the aforesaid resolutions, and to authorize such person or persons to give effect to the above resolutions and to liaise with the concerned authorities with regard to the same.

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any of the Authorised Persons of the Company, may be furnished to any person(s) as may be required.”

**BY THE ORDER OF BOARD
FOR PRAYAAN CAPITAL PRIVATE LIMITED**



Madhan
**MADHAN MOHAN GOVINDASAMY
MANAGING DIRECTOR & CEO**

DIN: 05323914

Date: 21st March, 2023

Place: Chennai

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy form enclosed herewith. Proxies submitted on behalf of Companies, societies etc., must be supported by an appropriate resolution/authority as applicable.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution/Authorisation Letter authorizing their representatives to attend and vote on their behalf at the meeting.
4. Members/Proxies should fill in the attendance slip for attending the meeting and bring their attendance slip along with their copy of annual report to the meeting.
5. Members who hold their shares in electronic form are requested to write their DP ID & Client ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting, to facilitate the identification of membership at the meeting.
6. Relevant documents referred to the accompanying notice are open for inspection by the Members at the registered office of the Company.
7. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company.

Compliances as per the General Circular No. 14, 17, 22, 33 and 39 of 2020 and 10/2021 and 11/2022 of Ministry of Corporate Affairs – Participation of Members through Other Audio-Visual Means in the Extra-ordinary General Meeting of the Company

The Company, in addition to the physical meeting, is providing electronic facility through other audio-visual means for participation of Members in the 10th Extra-ordinary General Meeting of the Company:

1. Convenience of different persons positioned in different time zone is considered while fixing the timing of the Meeting.
2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of Special Businesses is annexed hereto.
3. The Members will receive the notice along with financial statements and reports through the e-mail address registered with the Company.
4. The Members will receive the meeting user ID and Password through the e-mail address registered with the Company along with instructions to participate in the meeting.



5. The Members will be allowed to participate in the meeting on first-come and first-served basis. This is not applicable to shareholders holding 2% or more shareholding, Key-Managerial Personnel, Statutory Auditors, Directors and Promoters.
6. The facility to participate in the meeting will be kept open for 15 minutes [from 3:45 PM (IST)] before the time scheduled for the meeting i.e., 4:00 PM (IST) and shall be closed once the meeting has started at the scheduled time.
7. Attendance of Members through OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Voting on the resolutions shall be conducted show of hands unless a demand for poll is made in accordance with Section 109 of the Companies Act, 2013. When poll is demanded, the Members are requested to convey their vote for each resolution mentioned in the Notice through their e-mail address registered with the Company to madhan.mohan@pravaancapital.com.
9. The Members may contact Mrs. Tharashree, Head of Technology on +91 9884163647 for any technology assistance required before or during the meeting.
10. The copy of the Notice will be available in the website of the Company – www.pravaancapital.com.

**BY THE ORDER OF BOARD
FOR PRAYAAN CAPITAL PRIVATE LIMITED**



**MADHAN MOHAN GOVINDASAMY
MANAGING DIRECTOR & CEO**

DIN: 05323914

Date: 21.03.2023

Place: Chennai

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

ITEM NO.1:

APPOINTMENT OF MR. SASIDHAR N THUMULURI (DIN: 02066861) AS A DIRECTOR OF THE COMPANY, NOMINEE REPRESENTING M/S. SUB-K IMPACT SOLUTION LIMITED

The Company has entered into Shareholders Agreement and Share Subscription Agreement with SUB-K Impact Solution Limited (“Sub-K”) and as per Clause 3.2.6 of the Shareholders Agreement and Clause 6.3.1.1 of Share Subscription Agreement dated 09th March 2023 executed by the Company *inter alia* with Sub-K, the company is required to appoint a director nominated by Sub-K, to the board of directors of the company (“Board”).

Pursuant to this right, Sub-K has communicated to the Company that Mr. Sasidhar N Thumuluri (DIN: 02066861) should be appointed as its nominee director on the Board.

In its board meeting held on March 21, 2023, the Board had appointed Mr. Sasidhar N Thumuluri (DIN: 02066861) as an Additional Non-Executive Nominee Director on the Board and in this regard, consent of in Form DIR-2 along with the relevant disclosures as required under the Companies Act, 2013 and the rules issued thereunder, were received by the Board.

Accordingly, for regularizing the appointment of Mr. Sasidhar N Thumuluri (DIN: 02066861) as a Non-Executive Nominee Director on the Board, your directors require your approval and thereby recommends the Resolution in Item No.1 to be passed as an **Ordinary Resolution** .

None of the Directors or Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested financially or otherwise in the proposed resolution, except as members of the Company. The Board has given its approval for the resolutions set out at Item No. 1, at the meeting of the Board held on March 21, 2023.

The necessary disclosures pursuant to the Secretarial Standards on General Meeting (SS - 2), with respect to item no. 1 are given below :-

S. NO.	PARTICULARS	DETAILS
1	Name	Sasidhar Narasimha Thumuluri
2	Age	48
3	Qualifications	Master’s Degree in Public Affairs (Princeton University), MBA (Indian Institute of Forest Management). Completed the Accelerated Development Program from University of Chicago’s Booth School of Business.
4	Experience	Has more than 20+ years of experience in financial inclusion and capital markets in 20+ countries. He

		regularly speaks at various national and international events and serves on the Board of Business Correspondents Federation of India of which he is currently the Chairperson.
5	Terms and conditions of appointment	NA
6	Details of remuneration sought to be paid	NA
7	Remuneration last drawn by such person	NA
8	Date of First appointment on the Board	21 st March, 2023.
9	Shareholding in the Company	Nil. The said director has no direct shareholding in the Company and is being appointed as a nominee director of Sub-K Impact Solutions Limited, which holds 24.13% of shareholding in the Company, on a fully-diluted basis.
10	Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Nil
11	Number of the Board Meeting attended during the year	Nil
12	Other Directorships, Membership/ Chairmanship of Committees of the other Boards	3 (Three) Business Correspondent Federation of India – Director. Sub-K Impact Solutions Limited – Managing Director. Sub-K Impact Finance Private Limited – Managing Director.

ITEM NO.2:

APPROVAL FOR ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:

The Company has entered into a shareholders' agreement dated March 9, 2023 with certain shareholders of the Company (“SHA”).

As per the terms of the SHA, the existing articles of association of the Company is required to be amended to incorporate and reflect the provisions of the SHA. The draft of such amended and restated articles of association of the Company incorporating the provisions of the SHA is enclosed herewith as **Annexure A**.

Sections 5, 14 and other applicable provisions, if any, of the Act (including any statutory modification thereto or re-enactment thereof for the time being in force) and the rules issued thereunder, *inter alia*, requires a company to obtain the approval of shareholders for amending the articles of association of a company, by way of a special resolution.



The directors accordingly recommend the Resolution in Item No. 2 as a **Special Resolution** for your approval. The Board has given its approval for the resolutions set out at Item No. 2, at the meeting of the Board held on March 21, 2023.

None of the directors, managers of the Company or their relatives, are concerned or interested in the resolution, except to the extent of their shareholding in the Company. The relevant documents are available for inspection by the shareholders at the registered office of the Company between 10:00 a.m. to 5:00 p.m. on all working days from the date hereof up to the date of the meeting.

Handwritten signature



ROUTE MAP

Venue of 10th Extra-ordinary General Meeting of **PRAYAAN CAPITAL PRIVATE LIMITED** to be held on **Thursday, 23rd March, 2023** at the Corporate Office of the Company at **4:00PM (IST)**



Prayaan Capital Pvt Ltd

பிரயான் கேப்பிடல்ஸ் ப்ரீவட் லிட்

5.0 ★★★★★ 2 reviews

Financial Institution

- 
Directions
- 
Save
- 
Nearby
- 
Send to phone
- 
Share

📍 New No.71 A/Old No.29, 2nd Floor, Burkit Road
Landmark, opposite to Ramakrishna Mission
Sharda Vidyalaya Girls Higher Secondary School,
T. Nagar, Chennai, Tamil Nadu 600017

🕒 Open · Closes 6:30pm



[Handwritten Signature]

PRAYAAN CAPITAL PRIVATE LIMITED
CHENNAI
600 075

Form No. MGT-11**Proxy form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]**

CIN- U65900TN2018PTC126232

Name of the Company: PRAYAAN CAPITAL PRIVATE LIMITED

Regd. Office- No. 11, Pillayar Koil 2nd Cross Street, Krishna Nagar, Pammal, Chennai - 600075

Email Id: info@prayaancapital.com Telephone Number: +91 044-42303366

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID*

I/We, being the member(s) of _____ shares of the above-named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Extra-ordinary General Meeting of the Company, to be held on Thursday, 23rd March, 2023 at 4:00 PM (IST) at the corporate office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

*Applicable for investors holding shares in Electronic form.



Sl. No.	Resolution(s)	Vote	
		For	Against
Special Business:			
1.	TO APPOINT MR. SASIDHAR N THUMULURI (DIN: 02066861) AS ADDITIONAL DIRECTOR OF THE COMPANY, NOMINEE REPRESENTING M/S. SUB-K IMPACT SOLUTION LIMITED.		
2.	APPROVAL FOR ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY		

Signed this ____ day of _____ 2023

Affix Revenue
Stamps

Signature of Shareholder

Signature of Proxy holder

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the Company.

