

CREDAVENUE PRIVATE LIMITED

CIN: U72900TN2020PTC137251

**Registration Office: 12th FLOOR, PRESTIGE POLYGON, NO. 471, ANNASALAI, NANDANAM,
CHENNAI -600035, TAMIL NADU, INDIA**

SHORTER NOTICE is hereby given that the 17th Extra-ordinary General Meeting of the members of CredAvenue Private Limited ("**Company**") will be held on Wednesday, 04th day of January 2023 at 10.00 AM at the Registered Office of the Company situated at 12th Floor, Prestige Polygon, No. 471, Annasalai, Nandanam, Chennai – 600035, Tamil Nadu, India to transact the following businesses:

SPECIAL BUSINESS:

1. To regularize the appointment of Ms. Shuvi Srivastava (DIN: 09748791) as a Director of the Company:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"Resolved that pursuant to the provisions of Section 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules, regulations, circulars, notifications thereunder (as amended, modified and restated from time to time), and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for regularizing the appointment of Ms. Shuvi Srivastava (DIN: 09748791), representative of Lightspeed India Partners III, LLC and Lightspeed Venture Partners XIII Mauritius (collectively, "Lightspeed"), who was appointed as an additional director of the company with effect from 03rd January 2023, as a non-executive director of the Company with immediate effect.

Resolved further that any one of the Directors or the Company Secretary of the Company be and are hereby authorized severally to file necessary e-forms with the Registrar of Companies, Chennai, in applicable e-Forms and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

2. To approve appointment of Mr. Mahalingam G (DIN: 09660723) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"Resolved that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV, Schedule V to the Companies Act, 2013, the rules made thereunder and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mahalingam G (DIN: 09660723) be and is hereby regularized and appointed as Non-Executive Independent Director of the Company to hold office for a period of five consecutive years with immediate effect.

Resolved further that the members be and hereby authorise the Board to fix the sitting fees and any annual remuneration payable to independent director.

Resolved further that any one of the Directors or the Company Secretary of the Company be and are hereby authorized severally to file necessary e-forms with the Registrar of Companies, Chennai, in

applicable e-Forms and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.

For and on behalf of **CredAvenue Private Limited**



Name: Gaurav Kumar
Designation: Managing Director
DIN: 07767248

Place: Chennai
Date: 03rd January 2023

Notes:

1. The Extra- Ordinary General Meeting is being convened at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013 with the consent given in writing/ by electronic mode by majority in number of members entitled to vote and who represent not less than ninety-five per cent. of such part of the paid-up share capital of the company as gives a right to vote at the meeting. The Shareholders are requested to sign the enclosed consent for shorter notice to attend the meeting and send it to the Company. Kindly make yourself available to the meeting.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. A blank form of proxy is enclosed which, if used, should be returned to the company duly completed not later than forty-eight hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of Member not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution/authority as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.
4. Quorum of the meeting shall be in accordance with section 103 of the companies Act 2013, subject to articles of association of the company (as amended from time to time)
5. Explanatory statement under Section 102(1) is enclosed.
6. All documents referred to in this Notice and Explanatory Statement annexed hereto are available for inspection of the members of the Company at the registered office of the Company.
7. The members are requested to notify immediately to the Company at its Registered Office any change in their address.
8. Route map and prominent land mark for easy location of the venue of the meeting is enclosed.

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no. 1 To regularize the appointment of Ms. Shuvi Srivastava (DIN: 09748791) as a Director of the Company:

The Board approved the appointment of Ms. Shuvi Srivastava (DIN: 09748791) as an Additional Director of the Company vide 12th circular resolution dated 27th December 2022 passed on 03rd January 2023 and, in this regard, propose to the members to regularize the appointment as a Non-Executive Director with immediate effect.

As stipulated under Secretarial Standard-2, brief profile of Director including names of Companies in which she holds directorships is provided below:

PURSUANT TO SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED IS FURNISHED BELOW

Ms. Shuvi Shrivastava (DIN: 09748791)

Age	31 years
Nationality	Indian
Qualifications	Production and Industrial Engineering from Indian Institute of Technology, Delhi
Experience (Including Expertise in Specific Functional Area) Brief Resume	10+ years
Terms & Conditions of Appointment	As per SHA executed on 23 rd February 2022
Remuneration Last Drawn	Nil
Remuneration Proposed to be Paid	Nil
Shareholding in the Company	Nil
Date of First appointment on the Board	03 rd January 2023
Relationship with other Directors/Key Managerial Personnel	Nil
No. of Shares Held in the Company	Nil
Directorship in other Boards	1. Exploring Infinities Edtech Private Limited
No. of Board meetings attended during the Year	-
Membership/ Chairmanship of committees of other boards	-

None of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution except Ms.Shuvi Shrivastava being the director whose appointment is regularised.

The Board of Directors of your Company recommends the Ordinary Resolution for approval of the Shareholders.

Item no. 2

The Board of Directors of the Company vide 11th Circular Resolution passed on 10th December 2022, appointed Mr. Mahalingam G (DIN: 09660723), as an Additional, Non- Executive Independent Director of the Company, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 with a term upto the ensuing general meeting of the Company and in this regard propose to appoint the Director as Non-Executive Independent Director of the Company for a period of five years.

Your board considers that Mr. Mahalingam’s association with the Company as an Independent Director would benefit the Company as he is one of the most credible people in the financial services ecosystem and having him on the board will help the Company build the governance framework.

In the opinion of the Board, Mr. Mahalingam fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. In addition to sitting fees for attending meetings of the Board and Committees thereof, the independent director will be entitled receive annual remuneration/commission up to INR 40,00,000 (Indian Rupees Forty Lakhs Only) or such other remuneration/ commission as may be determined by the Board.

Except Mr. Mahalingam G, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their entitlements, if any.

The Board of Directors of your Company recommends the Special Resolution for approval of the Shareholders.

PURSUANT TO SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED IS FURNISHED BELOW

Mr. Mahalingam G (DIN: 09660723)

Age	66 years
Qualifications	Mr. Gurumoorthy Mahalingam passed out of IIT Kanpur, he is also an MBA from Birmingham Business School in the UK.
Experience (Including Expertise in Specific Functional Area) Brief Resume	Mr. Mahalingam is a veteran and a stalwart in the financial service space and has been instrumental in building the regulation around the fixed income market in India. He was on the Board of SEBI, in his role as a Whole-time Board Member of SEBI, which carried Executive responsibilities, he has had experience regulating Mutual Funds, Stock exchanges, Listed companies, foreign portfolio investors, corporate governance aspects, stock and derivatives markets, corporate bond market, amongst others. He has supervised the conduct of investigations and enforcement actions in regard to violations of securities laws and regulations. He has supervised the conduct of investigations and enforcement actions in regard to violations of securities laws and regulations. He was a quasi-judicial authority for a little over 500 cases involving market misdemeanours. He is currently chairing the SEBI Advisory Committees on Secondary Markets as well as Corporate bond market. In RBI and SEBI, he was associated with important committees in the area of forex markets, financial benchmarks, corporate bond markets, etc. He

	has had a professional career of four decades spanning across the financial sector regulators, Reserve Bank of India (RBI) and Securities & Exchange Board of India (SEBI). He has taken on varied roles in RBI encompassing financial market development, regulation and operations, foreign exchange reserves management, debt management and regulation and supervision of banks. He was the Chief Dealer and Executive Director in-charge of forex market interventions as well as management of forex reserves of the country and rupee liquidity policy and operations. In fulfilling his above responsibilities, he was instrumental in formulating regulatory policies and conduct of market operations of RBI during the global financial crisis, European debt crisis (2011-12) as well as the taper tantrum (2013-2016). He was involved in shaping the foreign exchange policies and monetary policy implementation.
Terms & Conditions of Appointment	Appointed for five consecutive years as Non-Executive Independent Director of the Company.
Remuneration Last Drawn	Nil
Remuneration Proposed to be Paid	Annual remuneration/ commission up to INR 40,00,000 (Indian Rupees Forty Lakhs Only), for a period not exceeding three years, or such other remuneration as may be determined by the Board excluding sitting fees.
Date of First appointment on the Board	10 th December 2022
Relationship with other Directors/Key Managerial Personnel	Nil
No. of Shares Held in the Company	Nil
Directorship in other Boards	<ol style="list-style-type: none"> 1. City Union Bank Limited 2. Infrastructure Leasing and Financial Services Limited 3. LIC of India 4. CARE Ratings Limited 5. NTADCL 6. IL&FS Financial Services Limited 7. India International Bullion Exchange IFSC Limited
No. of Board meetings attended during the Year.	-
Membership/ Chairmanship of committees of other boards	-
Justification for choosing the appointee as independent director	Your Board considers that Mr. G. Mahalingam's association with the Company as an Independent Director would benefit the Company as he is one of the most credible people in the financial services ecosystem and having him on the board will help the Company build the governance framework.


PURSUANT TO SCHEDULE V OF COMPANIES ACT, 2013, ADDITIONAL INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE APPOINTED IS FURNISHED BELOW:

General Information	
Nature of industry	Information and communication

Date or expected date of commencement of commercial production	21 st August 2020, being the date of incorporation																																										
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																																										
Financial performance based on given indicators (amounts are in Lakhs of Indian Rupees)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2021-2022 (INR) (In lakhs)</th> <th>2020-2021* (INR) (In lakhs)</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>16,554.19</td> <td>2,527.92</td> </tr> <tr> <td>Total Expenses</td> <td>20,173.98</td> <td>3,386.18</td> </tr> <tr> <td>Profit or Loss before Exceptional and Extraordinary items and Tax</td> <td>(3,619.79)</td> <td>(858.26)</td> </tr> <tr> <td>Less: Exceptional Items</td> <td>2,129.08</td> <td>-</td> </tr> <tr> <td>Less: Extraordinary Items</td> <td>-</td> <td>-</td> </tr> <tr> <td>Profit or Loss before Tax</td> <td>(5,748.87)</td> <td>(858.26)</td> </tr> <tr> <td>Less: Current Tax</td> <td>-</td> <td>-</td> </tr> <tr> <td>Deferred Tax</td> <td>(217.07)</td> <td>(192.40)</td> </tr> <tr> <td>Profit or Loss after Tax</td> <td>(5,531.80)</td> <td>(665.86)</td> </tr> <tr> <td>Add: Balance as per last Balance Sheet</td> <td>-</td> <td>-</td> </tr> <tr> <td>Less: Transfer to Reserves</td> <td>-</td> <td>-</td> </tr> <tr> <td>Less: other comprehensive income/(loss), net of tax</td> <td>(40.49)</td> <td>-</td> </tr> <tr> <td>Balance Transferred to Balance Sheet</td> <td>(5,572.29)</td> <td>(665.86)</td> </tr> </tbody> </table> <p>* Period between 21st August 2020 (being date of incorporation) to 31st March 2021</p>	Particulars	2021-2022 (INR) (In lakhs)	2020-2021* (INR) (In lakhs)	Total Revenue	16,554.19	2,527.92	Total Expenses	20,173.98	3,386.18	Profit or Loss before Exceptional and Extraordinary items and Tax	(3,619.79)	(858.26)	Less: Exceptional Items	2,129.08	-	Less: Extraordinary Items	-	-	Profit or Loss before Tax	(5,748.87)	(858.26)	Less: Current Tax	-	-	Deferred Tax	(217.07)	(192.40)	Profit or Loss after Tax	(5,531.80)	(665.86)	Add: Balance as per last Balance Sheet	-	-	Less: Transfer to Reserves	-	-	Less: other comprehensive income/(loss), net of tax	(40.49)	-	Balance Transferred to Balance Sheet	(5,572.29)	(665.86)
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Foreign investments or collaborations, if any.	The Company has received Foreign Direct Investment under FDI guidelines. As on the date of this notice, out of total paid-up capital, 25.0111% (approx.) is held by Foreign Investor under Foreign Direct Investment scheme of RBI. Further, the Company has step down subsidiary in Dubai which is CredAvenue Spocto Technology Private Limited																																										
Information about the appointee																																											
Background details	Please refer to the aforesaid table																																										
Past remuneration	Nil																																										
Recognition or awards	Please refer to the aforesaid table																																										
Job profile and his suitability	Please refer to the aforesaid table																																										
Remuneration proposed	Please refer to the aforesaid table																																										
Comparative remuneration profile with respect to industry, size of the company, profile of the	Taking into consideration the size of the Company, the responsibilities and the industry benchmarks, the proposed remuneration to be paid to the independent director, is reasonable and commensurate with the																																										

position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	remuneration packages paid by companies in similar lines of business as the Company.
Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any	None
Other information	
Reasons of loss or inadequate profits	The Company being a start-up is in growing and development phase hence has made investments in technology, people, infrastructure etc to mark its foot print in Debt Market, which resulted into losses during the financial year.
Steps taken or proposed to be taken for improvement	The Company is confident that with rise of infrastructure for financial market in India, having multiple offering for consumers & merchants will enable the company to earn the sufficient revenues to cover the operating expenses going forward in sometime.
Expected increase in productivity and profits in measurable terms	The Company has been able to focus very heavily on the optimization and cost reduction in the last quarter while maintaining the same volumes of the business and the growth pattern, the Company expects to deliver positive growth in financial year March 2023 and going forward.

For and on behalf of **CredAvenue Private Limited**



Name: Gaurav Kumar
Designation: Managing Director
DIN: 07767248

Place: Chennai
Date: 03rd January 2023

Consent by shareholder for shorter notice

Pursuant to section 101(1) of the Companies Act, 2013

To,

The Board of Directors,
Credavenue Private Limited,
12th Floor, Prestige Polygon, No. 471,
Annasalai, Nandanam
Chennai – 600035, Tamil Nadu, India

SUB: Consent of the member for shorter notice of 17th Extra-ordinary General Meeting to be held on 04th January 2023

Dear Sir,

I/We, (Name of member) having registered address at [full address of the member], holding [no of shares held] (number of shares in words) [Rupees in words] each in the Company in my/our name hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 17th Extra-ordinary General Meeting on Wednesday, 04th January 2023 at 10.00 AM at the Registered Office of the Company situated at 12th Floor, Prestige Polygon, No. 471, Annasalai, Nandanam, Chennai – 600035, Tamil Nadu, India at a shorter notice.

(Signature)

(Name of the member)

Date: [●]

Place: [●]

**Proxy Form
FormNo.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 : U72900TN2020PTC137251
 Name of the Company : CREDAVENUE PRIVATE LIMITED
 Registered Office : 12th FLOOR, PRESTIGE POLYGON, NO. 471, ANNASALAI, NANDANAM
 CHENNAI-600035

Name of Member (s) _____
 Address _____

 Email ID _____
 Folio No _____

I/We, being the member(s) holding _____ (in words _____) Equity Shares of
 INR 10 Face Value per share each in the Company here by appoint

1.Name: _____
 Address: _____
 E-mail Id: _____
 Signature _____, or failing him
 2.Name: _____
 Address: _____
 E-mail Id: _____
 Signature _____, or failing him
 3.Name: _____
 Address: _____
 E-mail Id: _____
 Signature _____

As my/our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf the
 _____ Annual General Meeting/ Extraordinary General meeting of the
 company, to be held on the _____ day of _____ at _____ a.m./ p.m. at
 (place) and at any adjournment thereof in Respect of such resolutions as are indicated
 below:

Resolution No.

1. To regularize the appointment of Ms. Shuvi Srivastava (DIN: 09748791) as a Director of the company
2. To approve appointment of Mr. Mahalingam G (DIN: 09660723) as an Independent Director of the Company

Affix Revenue
Stamp

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Note: 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.

Route map Venue:

12th Floor, Prestige Polygon, No. 471, Annasalai, Nandanam Chennai – 600035, Tamil Nadu, India

