

NOTICE

NOTICE is hereby given at that the Extra-Ordinary General Meeting of the Members of Northern Arc Capital Limited (the “Company”) will be held on **Wednesday, January 5, 2022, at 4.30 PM** at the registered office of the Company at No. 1, Kanagam Village, 10th Floor IITM Research Park, Taramani Chennai – 600 113 to transact the following business:

SPECIAL BUSINESS:

1. Appointment of Statutory Auditors of the Company

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

“**RESOLVED THAT** pursuant to the provisions of section 139(8) and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, S.R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration No: 101049W/E300004) be and are hereby appointed as the statutory auditors of the Company for financial year 2021-22 on such remuneration and out of pocket expenses as may be determined by the board of directors as per the recommendation of the audit committee, to fill the casual vacancy in the office of Company’s statutory auditor caused by the resignation of the existing statutory auditors, B S R & Co. LLP (ICAI Firm Registration No: 101248W/W-100022); and S.R. Batliboi & Associates LLP shall hold the office until the conclusion of the next annual general meeting of the Company is, the annual general meeting to be held for the financial year ended March 31, 2022”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to do all such acts, deeds, matters and things which may deem necessary for giving effect to the above resolution.”

**On behalf of the Board of Directors,
For Northern Arc Capital Limited**

**Kshama Fernandes
Managing Director & Chief Executive Officer
DIN: 02539429**

Place: Chennai
Date: 28.12.2021

NOTES:

1. 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.
2. 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.
3. Attendance slip and proxy form are annexed hereto.
4. 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.
5. 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.
6. 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

The shareholders of the Company had appointed M/s. B S R & Co LLP, Chartered Accountants as the statutory auditors of the Company at the annual general meeting held on July 04, 2018, for a period of five years, ie from financial year 2018-19 and upto financial year 2022-23. B S R & Co LLP, have tendered their resignation as statutory auditors of the company due to regulatory change on maximum tenure of statutory auditors, brought about by Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021, issued by Reserve Bank of India, resulting in a casual vacancy in the office of statutory auditors of the Company as per Section 139(8) of the Companies Act, 2013 (the "Act").

In terms of Section 139(8) of the Act, in the case of casual vacancy in the office of statutory auditors due to resignation of statutory auditors, the appointment of auditors to fill such casual vacancy shall be approved by the company in a general meeting within in three months of the recommendation of the board of directors and the auditors so appointed shall hold office till the conclusion of next annual general meeting. Further, in accordance with Section 139(11), the appointment of auditors including the filling of casual vacancy shall be made after taking into consideration the recommendation of the audit committee.

Accordingly, the audit committee and board of directors of the Company at their respective meetings held on 18th December 2021 and 18th December 2021, have recommended the appointment of S.R. Batliboi & Associates LLP, Chartered Accountants, having ICAI Firm Registration No: 101049W/E300004 as the statutory auditors of the Company, after obtaining a confirmation on eligibility under Section 141 of the Act from S.R. Batliboi & Associates LLP for being appointed as Statutory Auditors of the Company to fill the casual vacancy.

The Board of the Company is of the opinion that S.R. Batliboi & Associates LLP fulfils all the criteria as laid down under the Act, and it is desirable to appoint them as the Statutory Auditors of the Company up to conclusion of the next annual general meeting to be held for the financial year ending on March 31, 2022. 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 of Directors,
For Northern Arc Capital Limited**

**Kshama Fernandes
Managing Director & Chief Executive Officer
DIN: 02539429**

Place: Chennai
Date: 28.12.2021