

NOTICE

Notice is hereby given that the 2nd (2020-21) Extra-ordinary General Meeting of the Members of Northern Arc Capital Limited (the “**Company**”) will be held at shorter notice on Friday, the 26th **day of February, 2021 at 4.30 PM** at the registered office of the Company at 10th Floor-Phase1, IIT-Madras Research Park Kanagam Village, Taramani, Chennai 600 113 to transact the following businesses:

SPECIAL BUSINESS:

1. Approval for Alteration of Articles of Association

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

“**RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification (s) or re-enactment(s) thereof for the time being in force and the rules made thereunder, the draft of the amended and restated Articles of Association of the Company, as tabled before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved and adopted in substitution for and to the exclusion of the existing Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** each of the directors, the Chief Legal Counsel, the Company Secretary of the Company be and are hereby authorized severally to finalise and incorporate the proposed alterations/substitutions and to make corrections in the Company’s Articles of Association and also to do all acts, matters, deeds and things and execute all documents and to take all steps and give such directions as may be required, necessary, expedient or desirable in connection with or incidental to giving effect to the above resolution including but not limited to filing of necessary forms with the Registrar of Companies or any regulatory authority, to settle all questions, difficulties or doubts that may arise and to comply with all other requirements in this regard.”

“**RESOLVED FURTHER THAT** each of the directors of the Company and Company Secretary be and is hereby authorised to provide a certified copy of the above resolution to any person, as may be required.”

By the Order of Board of Directors

For Northern Arc Capital Limited
(Formerly IFMR Capital Finance Limited)

Authorised Signatory

Place: Chennai
Date: 10th Feb 2021

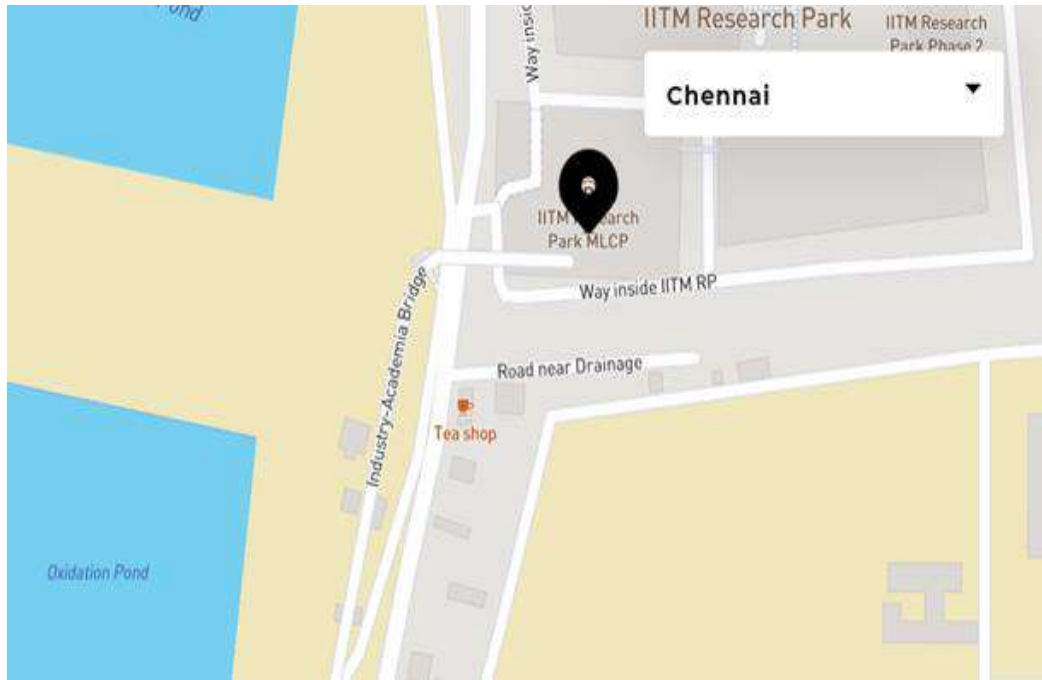
NOTES:

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 slip and Proxy form 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 Extra-ordinary 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 NOTICE

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

Item 1 – Approval for Alteration of Articles of Association

The Board of directors at their meeting held on February 05, 2021 had accorded its approval for amending certain provisions of the Shareholders Agreement dated September 06, 2019 (“**Shareholders Agreement**”) entered in to between Northern Arc Capital Limited and the Investors as defined in the Shareholders Agreement. In relation to the aforesaid amendment of Shareholders Agreement, the Company is required to amend the articles of association (“**AOA**”) in order to incorporate the amended terms of Shareholders Agreement. Such amendments include, amongst others, amendments to existing Articles 4.1.2, 4.6.1, 4.6.2, 4.6.3(l), 4.6.3(o), 5.6.3, 6.2.1, 7.1.6, 7.1.7, 8.1.1, 8.1.2, 8.1.3, 8.1.5, 8.1.6, 8.2.1, 8.2.3 and 8.3.1. The Board is accordingly desirous of adopting amended and restated AOA.

As per Section 14 of the Companies Act, 2013, an amendment of the AoA of the Company requires approval of the members by way of special resolution. Further, since amendment of the AoA of the Company falls in the category of Reserved Matters (*as defined in the AoA*) under the AoA, for which prior consent of the Investors (*as defined in the AoA*) is required, the Company has already obtained necessary prior approval from the Investors.

Accordingly, the Board of Directors recommends the resolution set forth in Item No 1 of the Notice for approval of amended and restated AoA, for the approval of the members, by way of a special resolution.

None of the Directors, Manager and/or Key Managerial Personnel of the Company or their relatives is interested or concerned in the above resolution.

By the Order of Board of Directors

For Northern Arc Capital Limited
(Formerly IFMR Capital Finance Limited)

Authorised Signatory

Place: Chennai
Date: 10th Feb 2021