

**NOTICE**

NOTICE is hereby given that the 5<sup>th</sup> (2018-19) Extraordinary General Meeting of the members of Northern Arc Capital Limited (formerly IFMR Capital Finance Limited) (“**Company**”) be held at a shorter notice, on Wednesday, the 27<sup>th</sup> day of March 2019 at 09.30 am at the Registered Office of the Company to consider and transact the following special businesses:

**A. ADOPTION OF REVISED ARTICLES OF ASSOCIATION OF THE COMPANY**

To consider and if thought fit, to pass with or without modification, the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the amended and restated Shareholders’ Agreement dated 22<sup>nd</sup> March 2019, by and amongst Company, Leapfrog Financial Inclusion India (II) Ltd., FIL Capital Investments (Mauritius) II Limited, Standard Chartered Bank (Singapore Branch), Dvara Trust, Accion-Africa Asia Investment Company, Augusta Investments Pte. Ltd. and IIFL Special Opportunities Fund; IIFL Special Opportunities Fund – Series 2; IIFL Special Opportunities Fund – Series 3; IIFL Special Opportunities Fund – Series 4; IIFL Special Opportunities Fund – Series 5; IIFL Special Opportunities Fund – Series 6; and IIFL Special Opportunities Fund – Series 7 (together with its schedules, attachments and appendices) (“**SHA**”) and subject to the charter documents of the Company, the Articles of Association of the Company be and are hereby amended to incorporate the relevant terms of the SHA and the same is unanimously approved and adopted as the Articles of Association of the Company, in substitution of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** any one of the Directors, Ms. Bama Balakrishnan, Chief Financial Officer and Ms. R. Srividhya, Company Secretary of the company be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolutions, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard.

**RESOLVED FURTHER THAT** a certified copy of this resolution be circulated under the signature of any one of the directors of the company or the Company Secretary and the same shall be taken on record thereon.”

**B. APPOINTMENT OF MR. AMIT MEHTA (DIN: 07089427) AS NOMINEE DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modifications, the following resolutions as ordinary resolutions:

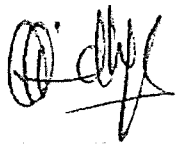
“**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules and regulations, if any, (including any statutory modification(s) or re-enactment

thereof for the time being in force), Mr. Amit Mehta (DIN: 07089427) be and is hereby appointed as a nominee director of the Company.

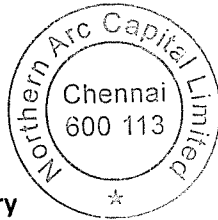
**RESOLVED FURTHER THAT** any one of the Directors, Ms. Bama Balakrishnan, Chief Financial Officer, Ms. R. Srividhya, Company Secretary of the Company be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolutions, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard.

**RESOLVED FURTHER THAT** a certified copy of this resolution be circulated under the signature of any one of the directors of the company or the Company Secretary and the same shall be taken on record thereon."

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**



**R. Srividhya**  
Company Secretary



Date: 25<sup>th</sup> March 2019

Place: Chennai

**NOTES:**

- A. A member entitled to attend and vote at the general meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member.
- B. The instrument of proxy should be deposited at the registered office of the Company not less than 48 (forty eight) hours before the commencement of the meeting.
- C. The explanatory statement pursuant to section 102 of the Companies Act, 2013, in respect of special business set out above, is annexed hereto.
- D. All documents referred to in the notice and accompanying explanatory statement are open for inspection at the registered office of the Company on all working days between [09.00 AM and 06.00 PM] till the date of the meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING**

The following explanatory statement set out all material facts relating to the business mentioned under the accompanying notice dated 25<sup>th</sup> March 2019

**Adoption of revised Articles of Association of the Company**

The Company has entered into an agreement dated 22<sup>nd</sup> March 2019 by and amongst Company, Leapfrog Financial Inclusion India (II) Ltd., FIL Capital Investments (Mauritius) II Limited, Standard Chartered Bank (Singapore Branch), Dvara Trust, Accion-Africa Asia Investment Company, Augusta Investments Pte. Ltd. and IIFL Special Opportunities Fund; IIFL Special Opportunities Fund – Series 2; IIFL Special Opportunities Fund – Series 3; IIFL Special Opportunities Fund – Series 4; IIFL Special Opportunities Fund – Series 5; IIFL Special Opportunities Fund – Series 6; and IIFL Special Opportunities Fund – Series 7 (together with its schedules, attachments and appendices) (“SHA”). In order to make provisions of the SHA effective and enforceable, these must be incorporated in the articles of association of the Company. Therefore, it is proposed to adopt new set of articles of association of the Company. The draft copy of the articles of association of the Company as approved by the board of directors of the Company (“Board”) is being circulated with this notice.

The Board accordingly recommends the resolution for approval of the members. The amended articles as approved by the Board shall be available for inspection at the registered office of the Company during business hours and at the meeting.

None of the directors of the Company or key managerial personnel (“KMP”) are, in any way, concerned or interested in the said resolution. None of the relatives of the directors and KMP are interested in the resolutions.

**Appointment of Mr. Amit Mehta (DIN: 07089427) as Nominee Director of the Company**

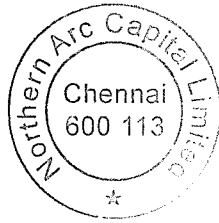
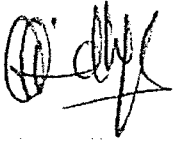
In terms of the SHA, IIFL Special Opportunities Fund; IIFL Special Opportunities Fund – Series 2; IIFL Special Opportunities Fund – Series 3; IIFL Special Opportunities Fund – Series 4; IIFL Special Opportunities Fund – Series 5; IIFL Special Opportunities Fund – Series 6; and IIFL Special Opportunities Fund – Series 7 is entitled to nominate 1 (one) director for appointment to the Board. Mr. Amit Mehta (DIN : 07089427) was, accordingly, nominated for appointment and was appointed as a director of the Company by the Nomination and Remuneration Committee and Board of Directors on 25<sup>th</sup> March 2019. A brief profile of Mr. Amit Mehta is as follows:

Amit Mehta is the Principal Fund Manager - Private Equity of IIFL AMC and has over 12 years of investing experience in India. Amit joined IIFL AMC in 2016 and has been a key member of Private Equity team. In his career he has worked on various sectors such as Financial Service, Consumer & Healthcare.

His previous assignments include stints at marquee Private Equity funds such as MayField Fund and Motilal Oswal Private Equity. He is a MBA from IIM Ahmedabad and B.Tech from LIT, Nagpur.

The Board accordingly recommends the resolution for approval of the members of the Company. None of the directors of the Company or key managerial personnel (“KMP”) are, in any way, concerned or interested in the said resolution. None of the relatives of the directors and KMP are interested in the resolutions.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**



R. Srividhya  
Company Secretary

Date:

Place: Chennai