NOTICE

NOTICE is hereby given that the extra-ordinary general meeting no. 03/2025-2026 (the "Meeting" or "EGM") of the shareholders of Avanti Finance Private Limited ("Company") will be held via video conference on **Thursday, October 23, 2025 at 03:00 PM IST** to transact the following business.

SPECIAL BUSINESS

1. **To increase the authorized share capital 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 13, 61, 64 and other applicable provisions of the Companies Act, 2013 and as per the rules made thereunder, including any amendment(s) thereto or re-enactment(s) thereof for the time being in force, and in accordance with the provisions of the memorandum and articles of association of Avanti Finance Private Limited ("Company"), the consent of the members of the Company is hereby accorded to increase the authorized share capital of the Company from INR 4,87,70,00,000 (Indian Rupees Four Hundred Eighty Seven Crore Seventy Lakhs only) divided into:

i. 15,75,00,000 (Fifteen Crore and Seventy Five Lakh) equity shares of face value of INR 10 (Indian Rupees Ten only) each,
ii. 11,50,00,000 (Eleven Crore and Fifty Lakh) Series A CCPS of face value of INR 10 (Indian Rupees Ten only) each,
iii. 1,90,00,000 (One Crore and Ninety Lakh) Series A1 CCPS of face value of INR 10 (Indian Rupees Ten only) each,
iv. 3,20,00,000 (Three Crore and Twenty Lakh) Bridge CCPS of face value of INR 10 (Indian Rupees Ten only) each,
v. 5,72,00,000 (Five Crore and Seventy Two Lakh) Series B CCPS of face value of INR 10 (Indian Rupees Ten only) each,
vi. 1,50,00,000 (One Crore and Fifty Lakh) Series B1 CCPS of face value of INR 10 (Indian Rupees Ten only) each and
vii. 2,50,00,000 (Two Crore and Fifty Lakh) Series B2 CCPS of face value of INR 10 (Indian Rupees Ten only) each
viii. 6,70,00,000 (Six Crore and Seventy Lakh) Series B3 CCPS of face value of INR 10 (Indian Rupees Ten only) each

To

INR 5,62,70,00,000 (Indian Rupees Five Hundred Sixty Two Crore Seventy Lakhs only) divided into:

i. 15,75,00,000 (Fifteen Crore and Seventy Five Lakh) equity shares of face value of INR 10 (Indian Rupees Ten only) each,

ii. 11,50,00,000 (Eleven Crore and Fifty Lakh) Series A CCPS of face value of INR 10 (Indian Rupees Ten only) each,
iii. 1,90,00,000 (One Crore and Ninety Lakh) Series A1 CCPS of face value of INR 10 (Indian Rupees Ten only) each,
iv. 3,20,00,000 (Three Crore and Twenty Lakh) Bridge CCPS of face value of INR 10 (Indian Rupees Ten only) each,
v. 5,72,00,000 (Five Crore and Seventy Two Lakh) Series B CCPS of face value of INR 10 (Indian Rupees Ten only) each,
vi. 1,50,00,000 (One Crore and Fifty Lakh) Series B1 CCPS of face value of INR 10 (Indian Rupees Ten only) each and
vii. 2,50,00,000 (Two Crore and Fifty Lakh) Series B2 CCPS of face value of INR 10 (Indian Rupees Ten only) each
viii. 6,70,00,000 (Six Crore and Seventy Lakh) Series B3 CCPS of face value of INR 10 (Indian Rupees Ten only) each
ix. 7,50,00,000 (Seven Crore and Fifty Lakh) Series B4 CCPS of face value of INR 10 (Indian Rupees Ten only) each.

RESOLVED FURTHER THAT each of the directors of the Company or Ms. Urvashi P. Bahirsheth, Company Secretary or any person authorized by the directors, be and is hereby severally authorized to do all acts, deeds and things, to execute and submit all applications / forms / documents through electronic mode or in physical form and to sign such forms / documents / application for correction, either by signing through electronic mode (digital signature) or by affixing signature manually as may be required for the said purposes and to engage a practicing company secretary or a practicing chartered accountant or a practicing cost accountant (as the case may be) to certify the requisite e-forms for necessary filings and file Form SH-7 with the jurisdictional registrar of companies in accordance with Section 64(1) of the Companies Act, 2013 and Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and to provide the above mentioned professionals with the necessary information and document(s) as may be required by them and authorize them to exercise the powers so delegated on behalf of the Company;

RESOLVED FURTHER THAT each of the directors of the Company and / or the Authorised Signatories, namely:

Sr. No.	**Name**	**Designation**
1.	Mr. Manish Thakkar	Chief Operating Officer
2.	Mr. Sunil Kumar Tadepalli	Chief of Partnerships
3.	Mr. Nagaraj Subrahmanya	Chief Risk Officer
4.	Mr. Sushil Thaker	Chief Financial Officer
5.	Ms. Urvashi P. Bahirsheth	Company Secretary & CCO
6.	Mr. Darshil Mehta	Authorised Signatory

be and are hereby severally authorised to do all such acts, deeds and things as may be expedient and necessary to give effect to this resolution, including without limitation signing, issuing and delivering a certified true copy of the foregoing resolution to any concerned persons / authority."

2. To approve the amendment of the memorandum of association 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 Section 13, 61 and other applicable provisions of the Companies Act, 2013 and as per the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), the consent of the members of the Company is hereby accorded for substitution of existing Clause 5 of the memorandum of association of the Company as follows:

The authorised share capital of the Company is INR 5,62,70,00,000 (Indian Rupees Five Hundred Sixty Two Crore Seventy Lakhs only) divided into:

(i) 15,75,00,000 (Fifteen Crore and Seventy Five Lakh) equity shares of face value of INR 10 (Indian Rupees Ten only) each,
(ii) 11,50,00,000 (Eleven Crore and Fifty Lakh) Series A CCPS of face value of INR 10 (Indian Rupees Ten only) each,
(iii) 1,90,00,000 (One Crore and Ninety Lakh) Series A1 CCPS of face value of INR 10 (Indian Rupees Ten only) each,
(iv) 3,20,00,000 (Three Crore and Twenty Lakh) Bridge CCPS of face value of INR 10 (Indian Rupees Ten only) each,
(v) 5,72,00,000 (Five Crore and Seventy Two Lakh) Series B CCPS of face value of INR 10 (Indian Rupees Ten only) each,
(vi) 1,50,00,000 (One Crore and Fifty Lakh) Series B1 CCPS of face value of INR 10 (Indian Rupees Ten only) each,
(vii) 2,50,00,000 (Two Crore and Fifty Lakh) Series B2 CCPS of face value of INR 10 (Indian Rupees Ten only) each, and
(viii) 6,70,00,000 (Six Crore and Seventy Lakh) Series B3 CCPS of face value of INR 10 (Indian Rupees Ten only) each
(ix) 7,50,00,000 (Seven Crore and Fifty Lakh) Series B4 CCPS of face value of INR 10 (Indian Rupees Ten only) each.

RESOLVED FURTHER THAT the following sub-clause shall be added to the Clause 3 (a) of the memorandum of association of the Company;

"2.A. To solicit or procure Insurance Business as a Corporate Agents and / or Brokers for the General Insurance Companies and / or Life Insurance Companies owned by the Central Government or State Government or Government Corporations or Private Insurance Companies including Foreign Companies, by soliciting and procuring all or any type of Insurance Policies for Commission or on income sharing basis or on a fixed income basis."

RESOLVED FURTHER THAT each of the directors of the Company or Ms. Urvashi P. Bahirsheth, Company Secretary or any person authorized by the directors, be and is hereby severally authorized to do all acts, deeds and things, to execute and submit all applications / forms / documents through electronic mode or in physical form and to execute such forms / documents / application for correction, either by signing through electronic mode (digital signature) or by affixing signature manually as may be required for the said purposes and to engage a practicing company secretary or a practicing chartered accountant or a practicing cost accountant (as the case may be) to certify the requisite e-forms for necessary filings and to provide the above mentioned professionals with the necessary information and document(s) as may be required by them and authorize them to exercise the powers so delegated on behalf of the Company;

RESOLVED FURTHER THAT each of the directors of the Company and / or the Authorised Signatories, namely:

Sr. No.	Name	Designation
1.	Mr. Manish Thakkar	Chief Operating Officer
2.	Mr. Sunil Kumar Tadepalli	Chief of Partnerships
3.	Mr. Nagaraj Subrahmanya	Chief Risk Officer
4.	Mr. Sushil Thaker	Chief Financial Officer
5.	Ms. Urvashi P. Bahirsheth	Company Secretary & CCO
6.	Mr. Darshil Mehta	Authorised Signatory

be and are hereby severally authorized to do all such acts, deeds and things as may be expedient and necessary to give effect to this resolution, including without limitation signing, issuing and delivering a certified true copy of the foregoing resolution to any concerned persons/authority."

3. **To approve execution and performance of the Series B4 securities subscription agreement, restated shareholders' agreement and other transaction documents**

To consider and if thought fit, to pass the following resolution as a ***SPECIAL RESOLUTION:***

"RESOLVED THAT the consent of the members of the Company is hereby accorded to Avanti Finance Private Limited ('Company') to authorise to receive the investment from:

i. NRJN Family Trust, a trust having its office at No. 24, 4th Floor, 1st Cross, Magrath Road, Bengaluru – 560025 represented by Entrust Family Office Legal & Trusteeship Services Private Limited ("Subscriber"),

by way of, subscription to such number of Series B4 compulsorily convertible preference shares ("Series B4 CCPS") of face value of INR 10 (Indian Rupees Ten only) per Series B4 CCPS, on the terms and conditions as set out under the Series B4 securities subscription agreement to be entered into between the Company, NRJN Family Trust represented by Entrust Family Office

Legal & Trusteeship Services Private Limited, Legal heirs of Mr. Ratan Tata, Dr. Vijay Kelkar and Mr. Nandan Nilekani ("Series B4 SSA") as approved by the board of directors ("Board");

RESOLVED FURTHER THAT in supersession of the shareholders' agreement dated March 24, 2025, as amended from time to time, entered into by and between the Company, Avanti Microfinance Private Limited, Gates Foundation, Nomura Capital (India) Private Limited, Waao Partners LLP, Rabo Partnerships B.V., IDH Farmfit Fund B.V., Oikocredit, Ecumenical Development Cooperative Society U.A., MI India Capital and Investment Private Limited, Mr. Naveen Kukreja, Mr. Kewal Krishan Nohria, Mr. Ajay Kumar Aggarwal, Mr. Rajat Goenka, Sak Industries Private Limited, Legal heirs of Mr. Ratan Tata, Dr. Vijay Kelkar, Mr. Nandan Nilekani and NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited, the Company be and is hereby authorised to enter into a restated shareholders' agreement with Avanti Microfinance Private Limited, Gates Foundation, Nomura Capital (India) Private Limited, Waao Partners LLP, Rabo Partnerships B.V., IDH Farmfit Fund B.V., Oikocredit, Ecumenical Development Cooperative Society U.A., MI India Capital and Investment Private Limited, Mr. Naveen Kukreja, Mr. Kewal Krishan Nohria, Mr. Ajay Kumar Aggarwal, Mr. Rajat Goenka, Sak Industries Private Limited, Legal heirs of Mr. Ratan Tata, Dr. Vijay Kelkar, Mr. Nandan Nilekani and NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited ("SHA") as approved by the Board;

RESOLVED FURTHER THAT each of the directors of the Company and / or the following authorised officials of the Company ("Authorised Signatories") be and are hereby severally authorized to negotiate, finalize, execute, deliver and perform on behalf of the Company, the Series B4 SSA, SHA, and such other ancillary documents and writings, including but not limited to the Disclosure Letters, as may be required to be executed, delivered and performed in connection with the Series B4 SSA, SHA (collectively, the "Transaction Documents").

Sr. No.	Name	Designation
1.	Mr. Manish Thakkar	Chief Operating Officer
2.	Mr. Sunil Kumar Tadepalli	Chief of Partnerships
3.	Mr. Nagaraj Subrahmanya	Chief Risk Officer
4.	Mr. Sushil Thaker	Chief Financial Officer
5.	Ms. Urvashi P. Bahirsheth	Company Secretary & CCO
6.	Mr. Darshil Mehta	Authorised Signatory

RESOLVED FURTHER THAT drafts of the Transaction Documents, as circulated, be and are hereby approved and the same be executed with other parties thereto, as applicable, with or without modifications as deemed fit, by one or more directors or Authorised Signatories of the Company, as authorized by the Board in that behalf;

RESOLVED FURTHER THAT each of the directors of the Company and / or the Authorised Signatories, be and are hereby severally authorized to make all such necessary filings, intimations with or to the concerned regulatory, statutory or governmental authorities or third parties and do all such acts, deeds and things arising out of or in connection with the matters envisaged under the Transaction Documents, including issuing undertakings, opinions, certificates, confirmations, consents and clarifications to, and obtaining consents, no objections and / or approvals from third parties, lenders or any regulatory, statutory or governmental authority, if any, as may be required for and on behalf of the Company pursuant to, or for giving effect to, this resolution;

RESOLVED FURTHER THAT each of the directors of the Company and / or the Authorised Signatories, be and are hereby severally authorized to do all such acts, deeds and things as may be expedient and necessary to give effect to this resolution, including without limitation signing, issuing and delivering a certified true copy of the foregoing resolution to any concerned persons/authority."

4. **To:**
   (a) approve the issuance of Series B4 Subscription Securities in accordance with applicable law;
   (b) approve the draft of the private placement offer cum application letter for issuance of Series B4 CCPS (in Form PAS-4) in accordance with the Companies Act, 2013 ('Series B4 Offer Letter');
   (c) authorize the Directors to issue and execute the Offer Letter

To consider and if thought fit, to pass the following resolution as a ***SPECIAL RESOLUTION:***

"RESOLVED THAT pursuant to the provisions of Sections 42, 55, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with Rules 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 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), the rules framed thereunder, the applicable regulations, notifications, circulars, master circulars etc. issued by the Reserve Bank of India (the 'RBI') under the Foreign Exchange Management Act, 1999, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the memorandum and articles of association of Avanti Finance Private Limited ('Company'), the consent of the members of the Company is hereby accorded to the terms and conditions as set out under the Series B4 securities subscription agreement to be entered into between the Company, NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited, Legal heirs of Mr. Ratan Tata, Dr. Vijay Kelkar, and Mr. Nandan Nilekani ("Series B4 SSA/Subscription Agreement"), the approval of the shareholders of the Company be and is hereby granted for offer and issue of 7,50,00,000 Series B4 compulsorily convertible preference shares ('Series B4 CCPS') of face value of INR 10 (Indian Rupees Ten only) per Series B4 CCPS, on the terms and conditions as mentioned in the Series B4 SSA, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy Five Crores), in demat form on a private placement basis to the following identified subscriber:

Name and Details of the Subscriber	Type of Security	Number of Securities	Total Amount (in INR)

NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited	Series B4 CCPS	7,50,00,000	75,00,00,000

RESOLVED FURTHER THAT pursuant to requirements of Rule 9(2) of Companies (Share Capital and Debentures) Rules, 2014 the following are the rights, terms & conditions and other details with respect to the said Series B4 CCPS:

1.1. Each Series B4 CCPS, so issued and allotted shall be a fully paid-up compulsorily convertible preference share of the Company having a face value of INR 10 (Indian Rupees Ten only) and shall be subject to terms of the Shareholders' Agreement and other Transaction Documents and that provisions relating to redemption of preference shares will not be applicable since the said Series B4 CCPS are compulsorily convertible in nature.

1.2. Dividend:

(i) Each holder of Series B4 CCPS shall be paid a cumulative preferential annual dividend in an amount equal to 0.001% of the face value of the Series B4 CCPS held by the Series B4 Investor, *pari passu* to holders of Series A CCPS, Series A1 CCPS, Bridge CCPS, Series B CCPS, Series B1 CCPS, Series B2 CCPS and Series B3 CCPS and in preference and priority to the payment of any dividend in respect of all Equity Shares. In the event that the preference dividends exceed the return permitted under Applicable Law, the dividends or other distributions to the holders of the Securities would also be capped accordingly.

(ii) In the event the profits available for distribution are not sufficient to pay the full amount of the dividend due for payment in any financial year, then such unpaid dividend shall be accumulated and shall be payable in the following financial year, to the extent the Company has profits available for distribution.

(iii) Without prejudice to the foregoing and in addition to the same, if dividend is declared on the Equity Shares or any other class of Securities, other than CCPS, whether in excess of 0.001% per annum or not, the holders of Series B4 CCPS shall be entitled to participate in such dividend on a *pari passu* basis along with the holders of the Equity Shares or any other class of Securities on an 'as if converted' basis, along with holders of Series A CCPS, Series A1 CCPS, Bridge CCPS, Series B CCPS, Series B1 CCPS, Series B2 CCPS and Series B3 CCPS.

(iv) Upon conversion of the Series B4 CCPS into Equity Shares, holders of Series B4 CCPS shall be entitled to participate in the dividend on the Equity Shares, on a *pari passu* basis with the holders of Equity Shares.

(v) The amount payable as dividend on Series B4 CCPS in any financial year shall be the amount that has accrued since the day on which the last dividend was paid from the date of issue of the Series B4 CCPS.

1.3. Conversion of Series B4 CCPS:

(i) Conversion Ratio: Each Series B4 CCPS shall be convertible into 1 (one) Equity Share of the Company at the option of the holders of Series B4 CCPS ("Series B4 Conversion Ratio"), subject to adjustments on a proportionate basis for stock splits, consolidations, stock dividends, bonus shares, recapitalisations and other similar occurrences.

(ii) Compulsory Conversion: Each Series B4 CCPS shall automatically convert into Equity Shares of the Company in accordance with the Series B4 Conversion Ratio, 1 (one) day prior to the expiry of 20 (twenty) years from the date of its issuance and allotment ("Series B4 Compulsory Conversion Event"). It is hereby clarified that Series B4 CCPS shall not compulsorily convert into Equity Shares in any event other than the Series B4 Compulsory Conversion Event.

(iii) Notice of Conversion: Each holder of Series B4 CCPS shall provide written communication to the Company regarding the exercise of its option to convert Series B4 CCPS held by it into Equity Shares of the Company.
Provided however that:

(a) in the event the conversion into Equity Shares as contemplated under the Shareholders' Agreement is not permitted under Applicable Law, the Parties shall forthwith take all necessary steps (including waiving their statutory entitlements) to implement an alternate mechanism permissible under Applicable Law to give substantively the same effect as would have been available to the holders of Series B4 CCPS if such conversion into Equity Shares was permissible under Applicable Law;

(b) the conversion into Equity Shares as contemplated under the Shareholders' Agreement shall be proportionately and appropriately adjusted (as required) for any Adjustment Event;

(c) no fractional shares shall be issued upon conversion of the Series B4 CCPS and the total number of Equity Shares to be issued post conversion of the Series B4 CCPS shall, subject to Applicable Law, be rounded off to the nearest whole number;

(d) upon conversion of the Series B4 CCPS, the holders of Series B4 CCPS shall be issued Equity Shares and shall not be required at the time of conversion of Series B4 CCPS into Equity Shares to pay any amount to the Company towards such Equity Shares; and

(e) all Equity Shares issued as a result of conversion of Series B4 CCPS shall be free and clear of all Encumbrance and shall rank pari passu with the outstanding Equity Shares.

(iv) <u>Conversion Actions</u>: Upon receipt of a written communication from a holder of Series B4 CCPS of its intention to convert Series B4 CCPS held by it into Equity Shares or upon occurrence of the Series B4 Compulsory Conversion Event, the Company shall take all actions necessary to effectuate the conversion of Series B4 CCPS into fully paid up Equity Shares including but not limited to: (a) holding a Board meeting to authorise the issue of fully paid up Equity Shares to relevant holder of Series B4 CCPS; (b) issuing and delivering to the relevant holder of Series B4 CCPS, certificates for the number of Equity Shares to which it is entitled upon such conversion; (c) the cancellation of the share certificates and/or any other instrument representing such Series B4 CCPS; (d) registering the names of the relevant holder of Series B4 CCPS as the legal and beneficial owner of the Equity Shares in the statutory registers of the Company; and (e) doing all such reporting and filings with the relevant Governmental Authority as required under Applicable Law for the conversion of Series B4 CCPS into Equity Shares.

(v) <u>Senior rights</u>: The senior rights and liquidation preference specified in Clause 11 of the Shareholders' Agreement shall be available to the holders of Series B4 CCPS both at the time when the Series B4 CCPS held by holder of Series B4 CCPS continue as such, or when the same are converted into Equity Shares in accordance with the provisions of the Shareholders' Agreement.

(vi) Each Series B4 CCPS shall have voting rights equivalent to 1 (one) Equity Share, that is, each Series B4 CCPS shall carry 1 (one) vote ("Series B4 CCPS Voting Ratio"):

Provided that if pursuant to Applicable Law or for any other reason, the Company is unable to recognize the voting rights (as provided above) of the holders of Series B4 CCPS, the Founders and the other Shareholders holding Equity Shares shall exercise such portion of their voting rights (as attached to their Equity Shares) commensurate with the voting rights attributable to the Series B4 CCPS (per the Series B4 CCPS Voting Ratio) in the manner instructed by the holders of Series B4 CCPS. The obligation of the Founders and such other Shareholders to exercise their voting rights as aforesaid shall be pro-rated in accordance with their *inter se* shareholding in the Company. In any general meeting of the Company, the calculation of votes in respect of any matter placed before the Shareholders shall not be complete unless the votes of the holders of Series B4 CCPS (pursuant to exercise of voting rights by the Founders and other Shareholders on the instructions of the Series B4 CCPS holders in the manner set out hereinabove) are counted.

1.4. In the event that the proposed conversion of Series B4 CCPS pursuant to the Shareholders' Agreement above triggers the requirement of receiving prior RBI approval in terms of the NBFC Master Directions and/or such other directions, regulations or circulars as may be issued by RBI in relation to governance of NBFCs, the Company shall, prior to such conversion, undertake all such actions as may be reasonably required and relevant holders of Series B4 CCPS shall provide all such information and execute all such documents as may be reasonably required to obtain such approval from RBI.

1.5. The Series B4 CCPS shall be freely transferable in accordance with and subject to the restrictions set out in the Shareholders' Agreement.

RESOLVED FURTHER THAT the valuation report dated October 11, 2025 submitted by CA Milan Rupchandani, the registered valuer appointed in accordance with Section 247 of the Companies Act, 2013 as placed before the members of the Company be and is hereby taken on record;

RESOLVED FURTHER THAT the draft private placement letter of offer in Form PAS-4 ("Offer Letter"), Form PAS-5 ("Offer Record") and application form and other related documents for the issuance of the Subscription Securities as fully paid-up, on a preferential cum private placement basis be and is hereby approved to be issued to NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited;

RESOLVED FURTHER THAT the Company hereby records the name of NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited, and maintains the Offer Record in respect of the issuance of the Subscription Securities;

RESOLVED FURTHER THAT in respect of the issuance of the Series B4 Subscription Securities, Ms. Urvashi P. Bahirsheth, Company Secretary be and is hereby authorized to prepare, finalise, amend, sign and circulate Series B4 CCPS Offer Letter, determine, open and close the offer period, allot the Series B4 CCPS, maintain complete records of the private placement offers in Form PAS-5 and file other necessary forms, documents etc. with the relevant registrar of companies, the RBI and all the other regulators, authorities and intermediaries involved in the said offer, issue and allotment;

RESOLVED FURTHER THAT each of the Directors of the Company, Mr. Manish Thakkar, Chief Operating Officer, Mr. Sunil Kumar Tadepalli, Chief of Partnerships, Mr. Nagaraj Subrahmanya, Chief Risk Officer, Mr. Sushil Thaker, Chief Financial Officer, Ms. Urvashi P. Bahirsheth, Company Secretary, Mr. Darshil Mehta, Authorised Signatory (the "Authorised Signatories") be and are hereby severally authorised to:

i. negotiate and finalise the timing, terms and conditions of the Series B4 CCPS to be issued pursuant to the Series B4 SSA, to the Subscribers together with all other documents, agreements, instruments, letters and writings required including but not limited to the Disclosure Letters, in connection with, or ancillary to, the Series B4 SSA and for allotment of the Series B4 CCPS, as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Series B4 SSA, SHA (collectively, the "Transaction Documents"), the ancillary documents and other deeds, documents and other writings as and when necessary and to take all such further steps as may be required to give effect to the aforesaid resolution;

ii. obtain all necessary authorizations from governmental authorities and / or third parties required in connection with the transactions contemplated under the Series B4 SSA and complete all formalities in respect thereto;

iii. file with the relevant Registrar of Companies and any other regulator or body all particulars in respect of the proposed issuance of the Series B4 CCPS, as may be required, in the prescribed forms;

iv. arrange for payment of the applicable stamp duty in respect of the Series B4 CCPS, and all other Transaction Documents, as may be applicable; and

v. do all acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolutions and to execute on behalf of the Company such deeds, documents, agreements and writings in this regard.

RESOLVED FURTHER THAT pursuant to the provisions of Section 42 of the Companies Act, 2013 current account of the Company maintained with Federal Bank Limited bearing account number 14370200016526 shall be the separate bank account which shall be used for receipt of the subscription / application money for the aforementioned issuance of Series B4 Subscription Securities and the said money shall not be utilised until the allotment is made and relevant e-Form PAS-3 is not filed;

RESOLVED FURTHER THAT any and all actions taken by any Authorised Signatory in connection with any transaction or objectives approved in any or all of the foregoing resolutions, and all transactions related thereto, are hereby approved, ratified and confirmed in all respects and any and all actions hereafter to be taken by any Authorised Signatory in furtherance of the objectives of the foregoing resolutions are hereby authorised, approved and ratified in all respects;

RESOLVED FURTHER THAT if necessary, the common seal of the Company be affixed to any Transaction Document in the presence of any one of the Authorised Signatory who shall sign the same in token thereof;

RESOLVED FURTHER THAT each of the directors of the Company and / or the Authorised Signatories, be and are hereby severally authorized to do all such acts, deeds and things as may be expedient and necessary to give effect to this resolution, including without limitation signing, issuing and delivering a certified true copy of the foregoing resolution to any concerned persons / authority.”

(All capitalised terms not defined in this resolution shall have the respective meanings set forth in the Series B4 SSA and SHA)

5. **<u>To approve the adoption of the Revised Articles of Association, in substitution, in full, of the existing Articles of Company</u>**

To consider and if thought fit, to pass the following resolution as a ***SPECIAL RESOLUTION:***

"RESOLVED THAT pursuant to the provisions of Section 5 and Section 14 and all other applicable provisions of the Companies Act, 2013 ("Act") and Companies (Incorporation) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the shareholders of Avanti Finance Private Limited ("Company") be and is hereby accorded to amend and restate the existing articles of association of the Company in terms of the shareholders' agreement dated <> ("SHA") executed amongst the Company, Avanti Microfinance Private Limited, Rabo Partnerships B.V., IDH Farmfit Fund B.V, OikoCredit, Ecumenical Development Cooperative Society U.A., Gates Foundation, Nomura Capital (India) Private Limited, Waao Partners LLP, MI India Capital and Investment Private Limited, Mr. Naveen Kukreja, Mr. Kewal Krishan Nohria, Mr. Ajay Kumar Aggarwal, Mr. Rajat Goenka, Sak Industries Private Limited, Legal Heir(s) of Mr. Ratan Tata, Dr. Vijay Kelkar, Mr. Nandan Nilekani and NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited, with the amended and restated articles of association as placed before the shareholders, and such amended and restated articles of association be adopted as the articles of association of the Company, in substitution for and to the exclusion of all the previous articles of association of the Company.

RESOLVED FURTHER THAT each of Directors of the Company or the Company Secretary be and are hereby severally authorised to sign, submit, file the necessary documents and do all such acts, deeds and things arising out of or in connection with the foregoing resolution, including without limitation, filing Form MGT-14 with the jurisdictional Registrar of Companies and signing, issuing and delivering a certified true copy of the foregoing resolution to any concerned persons and making necessary filings with any authorities, as may be required."

For Avanti Finance Private Limited
Sd/-
Name: Ms. Urvashi P. Bahirsheth
Designation: Company Secretary
Membership No.: ACS 37475
Address: 2727, 2nd floor, 1st Main Road, HAL 3rd Stage, Ward no 58 (Old No. 83), New Thippasandra, Bangalore, Bangalore North, Karnataka, India, 560075

<u>Registered Office:</u>
2727, 2nd floor, 1st Main Road, HAL 3rd Stage, Ward no 58 (Old No. 83),
New Thippasandra, Bangalore, Bangalore North, Karnataka, India, 560075

Date: October 21, 2025
Place: Bengaluru

Notes:

1. THE EXTRAORDINARY GENERAL MEETING/THE ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY SHALL BE CONVENED THROUGH VIDEO CONFERENCING UNDER THE GUIDELINES ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS PURSUANT TO THE GENERAL CIRCULAR NO.14/2020 DATED 08.04.2020, GENERAL CIRCULAR NO. 20/2020 DATED 05.05.2020, ,GENERAL CIRCULAR NO. 02/2021 DATED 13.01.2021, GENERAL CIRCULAR NO. 19/2021 DATED 08.12.2021 AND 21/2021 DATED 14.12.2021, GENERAL CIRCULAR NO 03/2022 DATED 05.05.2022, GENERAL CIRCULAR NO.11/2022 DATED 28.12.2022,GENERAL CIRCULAR NO 09/2023 DATED 25.09.2023, GENERAL CIRCULAR NO 09/2024 DATED 19.09.2024 AND GENERAL CIRCULAR NO 03/2025 DATED 22ND SEPTEMBER 2025

2. The Members are requested to follow the below instructions: -

   a) Participation:

   i. Pursuant to the general circular issued by the Ministry of Corporate Affairs, the appointment of Proxy(ies) is not permitted. However, in pursuance of section 112 and 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose voting through remote e-voting or for participation and voting in the meeting. The Corporate Shareholders proposing to participate at the meeting through their representative, may forward the necessary authorization under Section 113 of the Act for such representation to the Company through e-mail to urvashi@avantifinance.in before the commencement of the meeting.

   ii. The Members are requested to use the following link details to join the meeting via video conference: <Link to be inserted>

   iii. For ease of participation of the Members, during the meeting, members may post questions during and also, before the meeting, by writing to urvashi@avantifinance.in.

   iv. On the date of the meeting, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting, may join, using the above link 15 minutes before the time scheduled to start the meeting until 15 minutes after such scheduled time. After the scheduled time no person shall be able to join the meeting.

   v. In case any member requires assistance for using the aforementioned link before or during the meeting, you may reach out to the Company Secretary at 080-43722581.

   vi. In order to ensure the smooth participation, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting are requested to ensure that the device used for attending the meeting through video conferencing has a strong internet signal/ network.

b) Voting:

i. In case a poll is demanded, Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder unless specific provisions are mentioned in the Articles of Association.

ii. On demand of the poll, the Members may vote by sending an e-mail to the designated e-mail id: urvashi@avantifinance.in stating their assent/ dissent. For convenience during voting, the Members are requested to use the following box and state the symbol or mention the no. of shares held by them in assent/ dissent box.

Example 1: Using symbol ('√')

Item no. of agenda	**Assent**	**Dissent**
1. To re-classify and increase the authorized share capital	√	
2. To approve the amendment of the memorandum of association of the Company	√	
3. To approve execution and performance of the Series B4 securities subscription agreement, restated shareholders' agreement and other transaction documents	√	
4. To: (a) approve the issuance of Series B4 Subscription Securities in accordance with applicable law; (b) approve the draft of the private placement offer cum application letter for issuance of Series B4 CCPS (in Form PAS-4) in accordance with the Companies Act, 2013 ('Series B4 Offer Letter'); (c) authorize the Directors to issue and execute the Offer Letter	√	
5. To approve the adoption of the Revised Articles of Association, in substitution, in full, of the existing Articles of Company	√	

Example 2: Using number of shares held.

Item no. of agenda	**Assent**	**Dissent**
1. To re-classify and increase the authorized share capital	100	
2. To approve the amendment of the memorandum of association of the Company	100	

3. To approve execution and performance of the Series B4 securities subscription agreement, restated shareholders' agreement and other transaction documents	100	
4. To: (a) approve the issuance of Series B4 Subscription Securities in accordance with applicable law; (b) approve the draft of the private placement offer cum application letter for issuance of Series B4 CCPS (in Form PAS-4) in accordance with the Companies Act, 2013 ('Series B4 Offer Letter'); (c) authorize the Directors to issue and execute the Offer Letter	100	
5. To approve the adoption of the Revised Articles of Association, in substitution, in full, of the existing Articles of Company	100	

c) Other instructions/ information:

i. Members are requested to address all communications through their registered e-mail id only.

ii. This notice is also available on the website of the Company.

iii. Incase of any doubts or clarification, the members are requested to contact Ms. Urvashi P. Bahirsheth through e-mail: urvashi@avantifinance.in.

iv. The documents related to matters set out in the notice can be requested via email by writing to the Company Secretary at urvashi@avantifinance.in on all working days up to and including the date of this Extra Ordinary General meeting of the Company.

Explanatory Statement as required under section 102 of the Companies Act, 2013 in respect of is annexed hereto.

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

Item No. 1

To re-classify and increase the authorized share capital

The existing Authorized Share Capital of the Company INR 4,87,70,00,000 (Indian Rupees Four Hundred Eighty Seven Crore Seventy Lakhs only) divided into:

i. 15,75,00,000 (Fifteen Crore and Seventy Five Lakh) equity shares of face value of INR 10 (Indian Rupees Ten only) each,
ii. 11,50,00,000 (Eleven Crore and Fifty Lakh) Series A CCPS of face value of INR 10 (Indian Rupees Ten only) each,
iii. 1,90,00,000 (One Crore and Ninety Lakh) Series A1 CCPS of face value of INR 10 (Indian Rupees Ten only) each,
iv. 3,20,00,000 (Three Crore and Twenty Lakh) Bridge CCPS of face value of INR 10 (Indian Rupees Ten only) each,
v. 5,72,00,000 (Five Crore and Seventy Two Lakh) Series B CCPS of face value of INR 10 (Indian Rupees Ten only) each,
vi. 1,50,00,000 (One Crore and Fifty Lakh) Series B1 CCPS of face value of INR 10 (Indian Rupees Ten only) each and
vii. 2,50,00,000 (Two Crore and Fifty Lakh) Series B2 CCPS of face value of INR 10 (Indian Rupees Ten only) each
viii. 6,70,00,000 (Six Crore and Seventy Lakh) Series B3 CCPS of face value of INR 10 (Indian Rupees Ten only) each

The Board of Directors have decided to increase the authorized share capital to INR 5,62,70,00,000 (Indian Rupees Five Hundred Sixty Two Crore Seventy Lakhs only) divided into:

i. 15,75,00,000 (Fifteen Crore and Seventy Five Lakh) equity shares of face value of INR 10 (Indian Rupees Ten only) each,
ii. 11,50,00,000 (Eleven Crore and Fifty Lakh) Series A CCPS of face value of INR 10 (Indian Rupees Ten only) each,
iii. 1,90,00,000 (One Crore and Ninety Lakh) Series A1 CCPS of face value of INR 10 (Indian Rupees Ten only) each,
iv. 3,20,00,000 (Three Crore and Twenty Lakh) Bridge CCPS of face value of INR 10 (Indian Rupees Ten only) each,
v. 5,72,00,000 (Five Crore and Seventy Two Lakh) Series B CCPS of face value of INR 10 (Indian Rupees Ten only) each,
vi. 1,50,00,000 (One Crore and Fifty Lakh) Series B1 CCPS of face value of INR 10 (Indian Rupees Ten only) each and
vii. 2,50,00,000 (Two Crore and Fifty Lakh) Series B2 CCPS of face value of INR 10 (Indian Rupees Ten only) each

viii. 6,70,00,000 (Six Crore and Seventy Lakh) Series B3 CCPS of face value of INR 10 (Indian Rupees Ten only) each

ix. 7,50,00,000 (Seven Crore and Fifty Lakh) Series B4 CCPS of face value of INR 10 (Indian Rupees Ten only) each

The said alteration require the shareholders' approval by way of Ordinary Resolution.

The additional information is required under section 102 of the Companies Act, 2013 are as follows:

a. The nature of concern or interest, financial or otherwise, if any:

I. Every director and the manager, if any – None of the directors have any concern or interest, financial or otherwise;

II. Every other key managerial personnel and - None of the key managerial personnel have any concern or interest, financial or otherwise

III. Relatives of the persons mentioned in sub-clauses (i) and (ii) above - None of the relatives of the persons mentioned in sub-clauses (i) and (ii) above has any concern or interest, financial or otherwise.

b. Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon – None

The Board recommends the Resolution at Item No. 1 of the Notice for your approval by way of ordinary resolution.

Item No. 2

To approve the amendment of the memorandum of association of the Company

The Company proposes to act as a corporate agent by applying to Insurance Regulatory and Development Authority Of India for soliciting and procuring insurance business. This authorized license will allow the Company to connect with different insurance companies, create credibility in the industry, increase revenue, solicit, procure and service Insurance business of life insurers, general insurers and health insurers.

To procure the said license, the Company shall modify its Memorandum of Association to include the aforesaid business within the Objects of the Company.

Further, consequent to the increase of the Authorized Share Capital as detailed above, the Clause 5^{th} of the Memorandum of Association needs to be altered to reflect the changes. These alterations require the shareholders' approval by way of Special Resolution.

The additional information is required under section 102 of the Companies Act, 2013 are as follows:

a. **The nature of concern or interest, financial or otherwise, if any:**

I. Every director and the manager, if any – None of the directors have any concern or interest, financial or otherwise;

II. Every other key managerial personnel and - None of the key managerial personnel have any concern or interest, financial or otherwise

III. Relatives of the persons mentioned in sub-clauses (i) and (ii) above - None of the relatives of the persons mentioned in sub-clauses (i) and (ii) above has any concern or interest, financial or otherwise.

b. **Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon – None**

The Board recommends the Resolution at Item No. 2 of the Notice for your approval by way of special resolution.

Item No. 3 and 4

To approve execution and performance of the Series B4 securities subscription agreement, restated shareholders' agreement and other transaction documents

To:
(a) approve the issuance of Series B4 Subscription Securities in accordance with applicable law;
(b) approve the draft of the private placement offer cum application letter for issuance of Series B4 CCPS (in Form PAS-4) in accordance with the Companies Act, 2013 ('Series B4 Offer Letter');
(c) authorize the Directors to issue and execute the Offer Letter

The Company intends to raise capital from NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited for which it is proposed to enter into restated shareholders' agreement with Avanti Microfinance Private Limited, Gates Foundation, Nomura Capital (India) Private Limited, Waao Partners LLP, Rabo Partnerships B.V., IDH Farmfit Fund B.V., Oikocredit, Ecumenical Development Cooperative Society U.A., MI India Capital and Investment Private Limited, Mr. Naveen Kukreja, Mr. Kewal Krishan Nohria, Mr. Ajay Kumar Aggarwal, Mr. Rajat Goenka, Sak Industries Private Limited, Legal Heirs of Mr. Ratan Tata, Dr. Vijay Kelkar, Mr. Nandan Nilekani and NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited ("SHA") and Series B4 securities subscription agreement to be entered into between the Company, NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited, Dr. Vijay Kelkar, Legal Heir(s) of Mr. Ratan Tata and Mr. Nandan Nilekani ("Series B4 SSA") by way of, subscription to such number of Series B4 compulsorily convertible preference shares ('Series B4 CCPS') of face value of INR 10 (Indian Rupees Ten only) per Series B4 CCPS.

A. Series B4 Compulsorily Convertible Preference Shares ('Series B4 CCPS'):

(a) the size of the issue and number of preference shares to be issued and nominal value of each share:

7,50,00,000 Series B4 CCPS of INR 10 each.

(b) the nature of such shares i.e. cumulative or non – cumulative, participating or non – participating, convertible or non – convertible:

As per the terms and conditions mentioned in the Series B4 SSA.

(c) the objectives of the issue:

The proceeds of the issue will be used only as per the provisions of the business plan or for such other purposes as are approved by the subscribers in writing in terms of the Series B4 SSA.

(d) the manner of issue of shares:

Private Placement Basis

(e) the price at which such shares are proposed to be issued:

INR 10.00

(f) the basis on which the price has been arrived at:

The price has been arrived on the basis of valuation report received from CA Milan Rupchandani, the registered valuer in terms of Section 247 of the Companies Act, 2013.

(g) the terms of issue, including terms and rate of dividend on each share, etc.:

As per the terms and conditions mentioned in the Series B4 SSA.

(h) the terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion:

As per the terms and conditions mentioned in the Series B4 SSA.

(i) the manner and modes of redemption:

The provisions relating to redemption of preference shares will not be applicable since the said Series B4 CCPS are compulsorily convertible in nature.

(j) the current shareholding pattern of the company:

Sr No.	Category	Current Shareholding															
		No of Shares held(Equity)	% of Shareholding (Equity)	No of shares held (Series A CCPS)	% of shareholding (Series A CCPS)	No of shares held (Series A1 CCPS)	% of shareholding (Series A1 CCPS)	No of shares held (Bridge CCPS)	% of shareholding (Bridge CCPS)	No of shares held (Series B CCPS)	% of shareholding (Series B CCPS)	No of shares held (Series B1 CCPS)	% of shareholding (Series B1 CCPS)	No of shares held (Series B2 CCPS)	% of shareholding (Series B2 CCPS)	No of shares held (Series B3 CCPS)	% of shareholding (Series B3 CCPS)
A	**Promoter's holding**																
1	Indian																
	Individual	1,77,45,446	11.76%	-	-	-	-	-	-	-		-	-	-		-	-
	Bodies Corporate																
	Sub total	1,77,45,446	11.76%	-	-	-	-	-	-	-		-	-	-		-	-
2	Foreign Promoters	0	-	-	-	-	-	-	-	-		-	-	-		-	-
	Sub total(A)	**1,77,45,446**	**11.76%**	-	-	-	-	-	-	-		-	-	-		-	-
B	**Non- Promoter's holding**																
1	Institutional Investor	-	-	11,24,00,000	100	1,86,00,000	100	3,20,00,000	100	5,71,22,955	100%	1,39,32,428	100.00%	1,23,02,112	60.94%	6,49,40,002	97.01%
2	Non Institutional	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Private Corporate bodies	-	-	-	-	-	-	-	-	-	-	-	-	15,76,789	7.81%	-	-
	Directors and Relatives	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Indian Public	18,75,000	1.24%	-	-	-	-	-	-	-	-	3,48,311	2.44%	63,07,158	31.25%	20,00,000	2.99%
	Others(Including Non-resident Indians(NRI))	13,12,86,747	87.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total(B)	**13,31,61,747**	**88.24%**	**11,24,00,000**	**100**	**1,86,00,000**	**100**	**3,20,00,000**	**100**	**5,71,22,955**	**100%**	**1,42,80,739**	**100**	**2,01,86,059**	**100**	**6,69,40,002**	**100**
	Grand total	**15,09,07,193**	**100%**	**11,24,00,000**	**100**	**1,86,00,000**	**100**	**3,20,00,000**	**100**	**5,71,22,955**	**100%**	**1,42,80,739**	**100**	**2,01,86,059**	**100**	**6,69,40,002**	**100**

(k) the expected dilution in equity share capital upon conversion of preference shares:

As per the terms and conditions mentioned in the Series B4 SSA.

(l) Date of passing of Board resolution for approving the issue:

October 16, 2025

(m) name and address of valuer who performed valuation;

CA Milan Rupchandani
Address: 702, Impressa, Near Kamal Spacia, Plot No. 49, Near Kadbi Chowk, Nagpur - 440004

(n) The class or classes of persons to whom the allotment is proposed to be made:

Resident Investor

(o) relevant date with reference to which the price has been arrived at:

August 31, 2025

(p) the class or classes of persons to whom the allotment is proposed to be made, their name and the percentage of post preferential offer capital that may be held by them;

Sl. No.	Proposed allottee	Address	Class of proposed allottee	percentage of post preferential offer capital
1	NRJN Family Trust	No. 24, 4th Floor, 1st Cross, Magrath Road, Bengaluru – 560025	Trust	100

(q) intention of promoters, directors or key managerial personnel to subscribe to the offer:

None of the Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel is interested or has any intention to subscribe to the said offer.

(r) the change in control, if any, in the company that would occur consequent to the preferential offer;

N/A

(s) the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Sr. No.	Name of the Investors	Number of Securities	Type of Issue	Consideration (in INR)
1.	Vivriti Alpha Debt Fund – Enhanced	2500	Private placement of Non-Convertible Debentures	25,00,00,000
2.	UTI Structured Debt Opportunities Fund III	1500	Private placement of Non-Convertible Debentures	15,00,00,000
3.	UTI Structured Debt Opportunities Fund III	1270	Private placement of Non-Convertible Debentures	12,70,00,000
4.	Mr. Kewal Krishan Nohria	20,00,000	Series B3 Compulsorily Convertible Preference Shares	2,00,00,000

(t) the proposed time within which the allotment shall be completed;

30 days

(u) The pre issue and post issue shareholding pattern of the company in the following format:

Sr.No.	Category	Pre Issue															
		No of Shares held(Equity)	% of Shareholding (Equity)	No of shares held (Series A CCPS)	% of shareholding (Series A CCPS)	No of shares held (Series A1 CCPS)	% of shareholding (Series A1 CCPS)	No of shares held (Bridge CCPS)	% of shareholding (Bridge CCPS)	No of shares held (Series B CCPS)	% of shareholding (Series B CCPS)	No of shares held (Series B1 CCPS)	% of shareholding (Series B1 CCPS)	No of shares held (Series B2 CCPS)	% of shareholding (Series B2 CCPS)	No of shares held (Series B3 CCPS)	% of shareholding (Series B3 CCPS)
A	Promoter's holding																
1	Indian																
	Individual	1,77,45,446	11.76%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bodies Corporate																
	Sub total	1,77,45,448	11.76%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Foreign Promoters	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub total(A)	1,77,45,448	11.76%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B	Non- Promoter's holding																
1	Institutional investor	-	-	11,24,00,000	100	1,86,00,000	100	3,20,00,000	100	5,71,22,955	100%	1,39,32,428	100.00%	1,23,02,112	60.94%	6,49,40,002	97.01%
2	Non institutional	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Private Corporate bodies	-	-	-	-	-	-	-	-	-	-	-	-	15,76,789	7.81%	-	-
	Directors and Relatives	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Indian Public	18,75,000	1.24%	-	-	-	-	-	-	-	-	3,48,311	2.44%	63,07,158	31.25%	20,00,000	2.99%
	Others(Including Non-resident Indians(NRI))	13,12,86,747	87.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total(B)	13,31,61,747	88.24%	11,24,00,000	100	1,86,00,000	100	3,20,00,000	100	5,71,22,955	100%	1,42,80,739	100	2,01,86,059	100	6,69,40,002	100
	Grand total	15,09,07,193	100%	11,24,00,000	100	1,86,00,000	100	3,20,00,000	100	5,71,22,955	100%	1,42,80,739	100	2,01,86,059	100	6,69,40,002	100

Sr.No.	Category	Post Issue																	
		No of Shares held(Equity)	% of Shareholding (Equity)	No of shares held (Series A CCPS)	% of shareholding (Series A CCPS)	No of shares held (Series A1 CCPS)	% of shareholding (Series A1 CCPS)	No of shares held (Bridge CCPS)	% of shareholding (Bridge CCPS)	No of shares held (Series B CCPS)	% of shareholding (Series B CCPS)	No of shares held (Series B1 CCPS)	% of shareholding (Series B1 CCPS)	No of shares held (Series B2 CCPS)	% of shareholding (Series B2 CCPS)	No of shares held (Series B3 CCPS)	% of shareholding (Series B3 CCPS)	No of shares held (Series B4 CCPS)	% of shareholding (Series B4 CCPS)
A	Promoter's holding																		
1	Indian																		
	Individual	1,77,45,446	11.76%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bodies Corporate																		
	Sub total	1,77,45,448	11.76%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Foreign Promoters	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub total(A)	1,77,45,448	11.76%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B	Non- Promoter's holding																		
1	Institutional investor	-	-	11,24,00,000	100	1,86,00,000	100	3,20,00,000	100	5,71,22,955	100	1,39,32,428	97.56%	1,23,02,112	60.94%	6,49,40,002	97.01%	7,50,00,000	100.00%
2	Non institutional	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Private Corporate bodies	-	-	-	-	-	-	-	-	-	-	-	-	15,76,789	7.81%	-	-	-	-
	Directors and Relatives	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Indian Public	18,75,000	1.24%	-	-	-	-	-	-	-	-	3,48,311	2.44%	63,07,158	31.25%	20,00,000	2.99%	-	-
	Others(Including Non-resident Indians(NRI))	13,12,86,747	87.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total(B)	13,31,61,747	88.24%	11,24,00,000	100	1,86,00,000	100	3,20,00,000	100	5,71,22,955	100	1,42,80,739	100	2,01,86,059	100	6,69,40,002	100	7,50,00,000	100
	Grand total	15,09,07,193	100	11,24,00,000	100	1,86,00,000	100	3,20,00,000	100	5,71,22,955	100	1,42,80,739	100	2,01,86,059	100	6,69,40,002	100	7,50,00,000	100

(v) Amount which the company intends to raise by way of such securities:

INR 75,00,00,000/- (Indian Rupees Seventy Five Crore only)

The additional information is required under section 102 of the Companies Act, 2013 are as follows:

a. The nature of concern or interest, financial or otherwise, if any:

I. Every director and the manager, if any – Mr. Nandan Nilekani, Director of the Company is the Author of NRJN Family Trust, proposed allottee. His interest is consistent with all previous allotments made to the proposed allottee.

II. Every other key managerial personnel and - None of the key managerial personnel have any concern or interest, financial or otherwise

III. Relatives of the persons mentioned in sub-clauses (i) and (ii) above - None of the relatives of the persons mentioned in sub-clauses (i) and (ii) above has any concern or interest, financial or otherwise.

b. Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon – None

The Board recommends the Resolution at Item No. 3 and 4 of the Notice for your approval by way of special resolution.

Item No. 5

To approve the adoption of the Revised Articles of Association, in substitution, in full, of the existing Articles of Company

The members are informed that pursuant to the provisions of the shareholders' agreement dated <> ("SHA") executed amongst the Company, Avanti Microfinance Private Limited, Rabo Partnerships B.V., IDH Farmfit Fund B.V, OikoCredit, Ecumenical Development Cooperative Society U.A., Gates Foundation, Nomura Capital (India) Private Limited, Waao Partners LLP, MI India Capital and Investment Private Limited, Mr. Naveen Kukreja, Mr. Kewal Krishan Nohria, Mr. Ajay Kumar Aggarwal, Mr. Rajat Goenka, Sak Industries Private Limited, Legal Heir(s) of Mr. Ratan Tata, Dr. Vijay Kelkar, Mr. Nandan Nilekani and NRJN Family Trust represented by Entrust Family Office Legal & Trusteeship Services Private Limited, it is necessary to adopt revised Articles of Association ('Articles') of the Company. This alteration requires the shareholders' approval by way of Special Resolution.

The additional information is required under section 102 of the Companies Act, 2013 are as follows:

a. **The nature of concern or interest, financial or otherwise, if any:**

I. Every director and the manager, if any – None of the directors have any concern or interest, financial or otherwise except to the extent of their respective shareholding;

II. Every other key managerial personnel and - None of the key managerial personnel have any concern or interest, financial or otherwise

III. Relatives of the persons mentioned in sub-clauses (i) and (ii) above - None of the relatives of the persons mentioned in sub-clauses (i) and (ii) above has any concern or interest, financial or otherwise.

b. **Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon – None**

The Board recommends the Resolution at Item No. 5 of the Notice for your approval by way of special resolution.

For Avanti Finance Private Limited
Sd/-
Name: Ms. Urvashi P. Bahirsheth
Designation: Company Secretary
Membership No.: ACS 37475
Address: 2727, 2nd floor, 1st Main Road, HAL 3rd Stage, Ward no 58 (Old No. 83),

New Thippasandra, Bangalore, Bangalore North, Karnataka, India, 560075

Registered Office:
2727, 2nd floor, 1st Main Road, HAL 3rd Stage, Ward no 58 (Old No. 83),
New Thippasandra, Bangalore, Bangalore North, Karnataka, India, 560075

Date: October 21, 2025
Place: Bengaluru