

NOTICE

Notice is hereby given that an Extra-Ordinary General Meeting of the Members of the Company Neev Credit Private Limited will be held at its Registered office at Suit No. 68, 6th Floor, Chitrakoot Building 230 A, A.J.C. Bose Road Kolkata – 700 020 on 31st December, 2018 at 11. a.m. to transact the following business:

SPECIAL BUSINESS
ORDINARY RESOLUTION
ITEM NO. 1

INCREASE IN AUTHORISED SHARE CAPITAL

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 Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 5,00,00,000/- (Rupees Five Crores) divided into 5,00,00,000 (Five Crore) Equity Shares of Re. 1/- each to Rs. 6,00,00,000/- (Rupees Six Crores) divided into 6,00,00,000 (Six Crore) Equity Shares of Re. 1/- each by creation of additional One Crore Equity Shares of Re. 1/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

"RESOLVED FURTHER THAT existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:-

V. The Authorised Share Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crores) divided into 6,00,00,000 (Six Crore) Equity Shares of Re. 1/- each with such rights, privileges & Conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and decrease the capital of the Company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act, or provided by the Article of the Company for the time being "

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, all Directors of the Company, be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as may deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies."

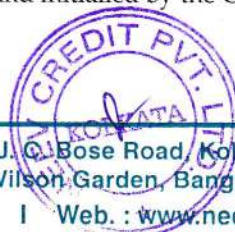
SPECIAL RESOLUTION
ITEM NO. 2

APPROVAL OF EMPLOYEE STOCK OPTION PLAN, 2018

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

"RESOLVED THAT approval of the members be and is hereby granted to the Employee Stock Option Plan, 2018, issued by the Company, as tabled at the meeting and initialled by the Chairman for identification.

Neev Credit Pvt. Ltd.



CIN : U65923WB1996PTC076763

Regd. Off.: Suite # 68, 6th Floor, Chitrakoot Building, 230A, A. J. C. Bose Road, Kolkata - 700 020 Ph. : +91 33 4069 8002
Corp. Off. : 5/11, Ground Floor, 13th Cross, Arekempnanahalli, Wilson Garden, Bangalore - 560 027 Ph. : +91 80 4169 2015

E-mail : contactus@neevfinance.com | Web : www.neevfinance.com

RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment or enactment thereof) and Rule 12 of The Companies (Share Capital and Debentures) Rules, 2014, the Board be and is hereby authorized on behalf of the Company to create, offer, issue and allot to or for the benefit of such person(s) as decided, equity shares of the Company of face value of Rs. 1/- each with an option exercisable by the holder to subscribe for equity shares at such price, in such manner, during such period, in one or more tranches and on such terms and conditions as the Board may decide prior to the issue and offer thereof, for, or which upon exercise or conversion could give rise to the issue of a number of equity shares not exceeding in aggregate 10% of the Paid up Share Capital of the Company, on the grant of option under the Employee Stock Option Plan, 2018 as placed before the meeting.

RESOLVED FURTHER THAT shares may be allotted in accordance with the Scheme, directly to the employees and further that the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the implementation of the Plan, including to amend or modify any terms thereof in accordance with and subject to all applicable provisions of the Companies Act, 2013, without being required to seek any further approval or consent of the members.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid resolution shall, in all respect, rank pari passu inter-se, as also with the then existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) including to amend or modify any of the terms of such issue or allotment, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members."

Place: Kolkata
Dated: 28/11/2018

By Order of the Board
Neev Credit Private Limited
Nikhil Kumar
Authorised Signatory / Director

Director

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at the meeting instead of himself and the proxy need not be a member of the Company.
2. To be valid, the Proxy form should be deposited at the Registered Office at least 48 hours before the commencement of the meeting.
3. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of the aforesaid special business is annexed hereto.



Explanatory Statement pursuant to section 102 of the Companies Act, 2013

As per the provisions of section 102 of the Companies Act, 2013 the following statement sets out all the material facts relating to the Special business mentioned in the accompanying notice given on 28th November, 2018.

ITEM NO. 1

INCREASE IN AUTHORISED SHARE CAPITAL

The Company has proposals to expand the current business operations. The same would require inducement of working capital. However, for the same, an increase in authorised capital of the Company would be required. The Current Authorised Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crores) divided into 5,00,00,000 (Five Crore) Equity Shares of Re. 1/- each. Accordingly, it is desirable to increase the same to Rs. 6,00,00,000/- (Rupees Six Crores) divided into 6,00,00,000 (Six Crore) Equity Shares of Re. 1/- each by creation of additional One Crore Equity Shares of Re. 1/- each ranking pari passu in all respect with the existing Equity Shares of the Company. As per the provisions of Section 61 of the Companies Act, 2013, the increase in Authorised Capital of the Company requires approval of the Shareholders of the Company by way of Ordinary Resolution.

The Directors consider the proposed Ordinary Resolution in the interest of the Company and recommend the same for your approval.

None of the directors or Key Managerial Personnel is in anyway concerned or interested in the said resolution except to the extent of their respective shareholding in the Company.

ITEM NO. 2

APPROVAL OF EMPLOYEE STOCK OPTION PLAN, 2018

The Board of Directors reviewed the structure and competitiveness of the employee compensation of the Company. The current compensation structure does not have any component in the nature of long term incentive. Compensation best practices indicate that stock based long term incentive plans align managerial performance to long term shareholder value creation as well as build a sense of ownership among the employees. Several comparable companies have stock option plans which reward employees significantly. In order to build ownership, motivate and retain talent as well as make compensation competitive, the Board recommends institution of an Employee Stock Options Scheme.

Accordingly, the Company is planning to issue Options to employees of the Company under the scheme Employee Stock Option Plan, 2018, so as to offer an attractive scheme to enable the Company to hire the best talent across all functions and ensure a feeling of ownership among them. Presently the Subscribed and Paid-up Capital of the Company is Rs. 47,703,085/- only. The Authorised Capital, considering the approval of the members to the previous resolution, is Rs. 60,000,000/-. By passing the



proposed Resolution, the Board would be enabled to issue further Equity Shares, in one or more tranches, well within the limit of the Authorised Capital only.

A per the provisions of section 62(1)(b) of the Companies Act, 2013, if a Company desires to allot shares to its employees, a special resolution approving such allotment has to be passed by the existing shareholders of the Company in a General Meeting.

The details of the plan are as follows:

NO.	PARTICULARS	INFORMATION
1.	Total number of options to be granted	15,66,600 Options
2.	Class of employees entitled to participate in the Plan	Employees having tenure of more than 3 months
3.	Appraisal process for determining eligibility of employees	The quantum of grants shall be determined after taking into account the following: <ul style="list-style-type: none"> • Tenure of the Employee; • Performance of the Employee;
4.	Vesting Schedule	The vesting schedule for the ESOP 2018 would generally be as follows: <ul style="list-style-type: none"> (i) 1/3rd of the total options shall vest on the completion of 12 months from the Grant Date. (ii) 1/3rd of the total options shall vest on the completion of 24 months from the Grant Date. (iii) balance 1/3rd of the options shall vest on the completion of 36 months from the Grant Date. The exercise period will be 8 years from the date of the first vesting. The stock options could be granted and vested in tranches.
5.	Maximum period within which the options shall be vested	3 years
6.	Exercise price	As determined in conformity with the applicable accounting policies.
7.	Exercise period and process of exercise	The exercise period will be 8 years from the date of first vesting. The participant shall enter into an agreement with the Company at the time of grant of option(s). At the time of exercise, the employee would send a duly completed exercise form along with a cheque for the amount of options being exercised against which the options would be converted into shares.
8.	Lock-in-period	No Lock-in-period



9.	Accounting policies for the Plan	The Company shall confirm to the applicable accounting standards, as modified/amended from time to time.
10.	Method used to value the options	The Company will use the Intrinsic Value Method.
12.	The conditions under which option vested in employees may lapse	In case of termination of employment for misconduct;
13.	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	As per the Scheme document
14.	Grant Date	Date of approval of the scheme by the shareholders of the Company, i.e. 31st December, 2018

None of the Directors are interested in the above resolution, except as a member.

Your Directors recommend passing the above resolution as a Special resolution.



EXTRACT FROM THE MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY NEEV CREDIT PRIVATE LIMITED HELD AT ITS REGISTERED OFFICE AT SUIT NO. 68, 6TH FLOOR, CHITRAKOOT BUILDING 230 A, A.J.C. BOSE ROAD KOLKATA - 700 020 ON 31st DECEMBER, 2018 AT 11.00 A.M.

=====

ITEM NO. 1

INCREASE IN AUTHORISED SHARE CAPITAL

The Chairman took the first agenda item regarding the increase in the Authorised Share Capital of the Company. The explanatory notes were referred to and after discussing the same in details Shri Samir Agarwal, a member of the Company proposed the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 5,00,00,000/- (Rupees Five Crores) divided into 5,00,00,000 (Five Crore) Equity Shares of Re. 1/- each to Rs. 6,00,00,000/- (Rupees Six Crores) divided into 6,00,00,000 (Six Crore) Equity Shares of Re. 1/- each by creation of additional One Crore Equity Shares of Re. 1/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V: -

V. The Authorised Share Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crores) divided into 6,00,00,000 (Six Crore) Equity Shares of Re. 1/- each with such rights, privileges & Conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and decrease the capital of the Company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act, or provided by the Article of the Company for the time being.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, all Directors of the Company, be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as may deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies.”

Being Seconded by Smt. Pooja Saraf, a member of the Company, the motion was put to vote by show of hands and was passed unanimously.

ITEM NO. 2

APPROVAL OF EMPLOYEE STOCK OPTION PLAN, 2018

The Chairman stated before the members present that the next agenda of the meeting is to consider and approve the proposed Employee Stock Option Plan, 2018. The relevant Explanatory Statement was

referred to. After a brief discussion over the explanatory statements on the proposal, Sri Nikhil Saraf, a member of the Company, proposed the following resolution as a Special Resolution:

"RESOLVED THAT approval of the members be and is hereby granted to the **Employee Stock Option Plan, 2018**, issued by the Company, as tabled at the meeting and initialed by the Chairman for identification.

RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment or enactment thereof) and Rule 12 of The Companies (Share Capital and Debentures) Rules, 2014, the Board be and is hereby authorized on behalf of the Company to create, offer, issue and allot to or for the benefit of such person(s) as decided, equity shares of the Company of face value of Rs. 1/- each with an option exercisable by the holder to subscribe for equity shares at such price, in such manner, during such period, in one or more tranches and on such terms and conditions as the Board may decide prior to the issue and offer thereof, for, or which upon exercise or conversion could give rise to the issue of a number of equity shares not exceeding in aggregate 10% of the Paid up Share Capital of the Company, on the grant of option under the Employee Stock Option Plan, 2018 as placed before the meeting.

RESOLVED FURTHER THAT shares may be allotted in accordance with the Scheme, directly to the employees and further that the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the implementation of the Plan, including to amend or modify any terms thereof in accordance with and subject to all applicable provisions of the Companies Act, 2013, without being required to seek any further approval or consent of the members.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid resolution shall, in all respect, rank pari passu inter-se, as also with the then existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) including to amend or modify any of the terms of such issue or allotment, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members."

Being seconded by Smt. Kavita Agarwal, a member of the Company, the resolution was put to vote and on a show of hands and was passed unanimously.

Certified to be true

Neev Credit Private Limited
Nikhil Saraf
Authorised Signatory / Director

