

**NOTICE**

Notice is hereby given that an Annual General Meeting (A.G.M) 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 31<sup>st</sup> December, 2020 at 11. a.m. to transact the following business:

**ORDINARY RESOLUTION**

**ITEM NO.1**

To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon

“RESOLVED THAT the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 including Balance Sheet as at March 31, 2020 and Statement of Profit and Loss Account as at March 31, 2020 for the year ended as on that date together with Notes forming part of Accounts as audited and reported by the Auditors of the Company and the Directors’ Report, as circulated to the Members and laid before meeting, be and are hereby received, considered, approved and adopted.

**SPECIAL RESOLUTION**

**ITEM NO.1**

Approval for further increase 15,66,600 to 48,90,308 no of Stock Option pursuant to Neev Credit Employee Stock Option Scheme 2018(Plan or Scheme).

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

**RESOLVED THAT** Pursuant to the provision of Section 62 of Companies Act 2013 and other applicable provision, if any read with the Rule 12 of The Companies (Share Capital and Debenture) Rules, 2014, the company hereby approves to increase and further set aside the Options as on Grant Date(s) from 15,66,600 to 48,90,308 (ie upto 10% of Equity Share Capital) Options under the Neev Credit Private Limited Employees Stock Option Scheme 2018 (Plan or Scheme). The Board 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** that Board of directors of the Company be and are hereby severally authorised to sign Stock option Agreement/ issue grant letter/s and do all such acts, deeds and things for and on behalf of the Company as may be necessary for granting stock options to the aforesaid employees of the Company.

**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, Arekempahalli, Wilson Garden, Bangalore - 560 027 Ph. : +91 80 4169 2015

E-mail : [contactus@neevfinance.com](mailto:contactus@neevfinance.com) | Web : [www.neevfinance.com](http://www.neevfinance.com)

ITEM NO. 2

Approval for Grant of stock option one percent (1%) or more of the issued capital of the Company.

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

RESOLVED THAT as per the provisions of Section 62 of Companies Act 2013 read with the Rule 12 of The Companies (Share Capital and Debenture) Rules, 2014 any other rules, regulations and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable and subject to any approvals, as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and based on the recommendations; the Company be and hereby approves by a special resolution to grant stock options under the Neev Credit Private Limited Employees Stock Option Scheme 2018 (Plan or Scheme) 1% (one percent) or more of the issued share capital of the Company, during the financial year 2020-2021, to the following employees:

Name and Designation of Eligible Employee	Number of Options to be granted	Option earlier granted	Total Options
Mr. Sumit Khanna: Chief Operating Officer	(6,72,000 i.e 1.37% of the current issued share capital of the Company)	(4,80,000 i.e 0.98% of the current issued share capital of the Company)	11,52,000 (2.36%) stock options
Mr. John D'Souza: Deputy General Manager	(252,000 i.e 0.52% of the current issued share capital of the Company)	(3,00,000 i.e 0.61% of the current issued share capital of the Company)	5,52,000 (1.13%) stock options

RESOLVED FURTHER THAT that Board of directors of the Company be and are hereby severally authorised to sign Stock option Agreement/ issue grant letter/s and do all such acts, deeds and things for and on behalf of the Company as may be necessary for granting stock options to the aforesaid employees of the Company.

Place: Kolkata

Dated: 05/12/2020

By Order of the Board

Neev Credit Private Limited

*Nikhil Sinha*

Authorised Signatory / Director

Director

Notes:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the aforesaid special business is annexed hereto.

2. 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.

3. To be valid, the Proxy form should be deposited at the Registered Office at least 48 hours before the commencement of the meeting.

### 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 5th December, 2020.

### Item No. 1&2

The Company in the Extra-ordinary General Meeting (EGM) held on December 31, 2020 approved the Neev Credit Employee Stock Option Scheme (Plan) 2018 and authorised board to issue Stock Options upto 10% of the authorised share capital for the benefit of the present and future employees of the Company.

Stock Options are an effective instrument to align interests of employees with those of a company and provide an opportunity to employees to participate in the growth of the Company, besides creating long term wealth in their hands. This also helps the Company to attract, retain and motivate the best available talent in a competitive environment. Under the Plan 15,66,600 Stock Options were set aside as on Grant Date(s). Pursuant to the Plan, the Board further approved and set aside 48,90,308 stock option (i.e upto 10% of the authorised share capital) as on grant date for the grant of stock option to the eligible employees under Neev Credit Employee Stock Option Scheme 2018. Accordingly, approval of members is being sought for increase the option from 15,66,600 to 48,90,308 (i.e upto 10% of the authorised share capital) as on grant date under the Plan. The said modification is not prejudicial to the interests of the option holders

This Company believes in rewarding its employees for their continuous hard work, dedication and support, which has led the Company on the growth path. To this effect, the Company proposes to grant options exceeding 1% (one percent) to the identified employees. Henceforth, the Company proposes to grant Mr Sumit Khanna 6,72,000 stock options and Mr. John D'Souza 2,52,000 stock options; earlier Mr. Sumit Khanna was granted 4,80,000 stock options and Mr John D'souza was granted 3,00,000 stock options as on the respective grant dates . Approval of the members is being sought for the grant of option to identified employees, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option as may be determined by the Board.

The disclosures as required by the Regulations are as follows:

NO.	PARTICULARS	INFORMATION
1.	Total number of options to be granted	48,90,308 Options (ie upto 10% of the issued Capital)



2.	Class of employees entitled to participate in the Plan	<ul style="list-style-type: none"> <li>• Employees having tenure of more than 3 months; or</li> <li>• Present and future employees as determined by the Board</li> </ul>
3.	Appraisal process for determining eligibility of employees	<p>The quantum of grants shall be determined after taking into account the following:</p> <ul style="list-style-type: none"> <li>• Tenure of the Employee;</li> <li>• Performance of the Employee; and</li> <li>• Such other factors as the Board may decide from time to time including qualifications, contribution towards the growth of the Company and other functional and managerial factors</li> </ul>
4.	Vesting Schedule	<p>The vesting schedule for the ESOP 2018 would generally be as follows:</p> <p>(i) 1/3rd of the total options shall vest on the completion of 12 months from the Grant Date.</p> <p>(ii) 1/3rd of the total options shall vest on the completion of 24 months from the Grant Date.</p> <p>(iii) balance 1/3rd of the options shall vest on the completion of 36 months from the Grant Date.</p> <p>The exercise period will be 8 years from the date of the first vesting.</p> <p>The stock options could be granted and vested in tranches.</p>
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	<p>The exercise period will be 8 years from the date of first vesting.</p> <p>The participant shall enter into an agreement with the Company at the time of grant of option(s).</p> <p>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.</p>
8.	Lock-in-period	No Lock-in-period
9.	Accounting policies for the Plan	The Company shall conform 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.
11.	Maximum no of Options to be granted to an Employees	As determined by the Board on case to case basis
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	As determined by the Board

The Board shall have all the powers to take necessary decisions for effective implementation of the Plan.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution(s) except to the extent of the stock options that may be granted to them as per the proposed resolutions set out at Item No. 1 and 2 above.

The Board recommends passing of the resolutions as set out under Item No 1 of the Notice for approval of members as an ordinary resolutions and Item No. 1 & 2 of the Notice for approval of the members as a special resolution.



EXTRACT FROM THE MINUTES OF THE ANNUAL GENERAL MEETING (A.G.M) 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, 2020 AT 11.00 A.M.

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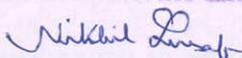
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Being seconded by Mr. Samir Agarwal, a member of the Company, the resolutions were put to vote and on a show of hands and was passed unanimously.

Certified to be true

Neev Credit Private Limited



Authorised Signatory / Director