



**NOTICE OF THE FIFTH ANNUAL GENERAL MEETING**

**Date: July 16, 2021**

**To:**

**The Members of the Company**

**The Board of Directors of the Company**

**The Statutory Auditors of the Company**

Notice is hereby given that the Fifth Annual General Meeting of the Company is fixed to be held on Tuesday, 10<sup>th</sup> August, 2021 at 4:00 pm and is scheduled to end by 5:00 pm at the Registered Office of the Company situated at Kaiser-E-hind, 9/3, Richmond Road, Bangalore – 560025 to be conducted through audio-video conferencing, to transact the following business:

**ORDINARY BUSINESS:**

**1. TO RECEIVE, CONSIDER, APPROVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH, 2021 TOGETHER WITH THE AUDITOR'S REPORT AND BOARD'S REPORT**

**To consider and, if thought fit, to pass following resolution as an *Ordinary Resolution*:**

**“RESOLVED THAT** the Audited Financial Statements of the Company which include the Balance Sheet as on 31<sup>st</sup> March, 2021, the Statement of Profit & Loss for the Financial Year ended on 31<sup>st</sup> March, 2021 and the Cash Flow Statement for the Financial Year ended on 31<sup>st</sup> March, 2021, along with the Schedules and Notes appended thereto, Board's Report and the Auditor's Report thereon, be and are hereby received, considered, approved and adopted.”

**2. TO RATIFY THE APPOINTMENT OF WALKER CHANDIOK & CO. LLP, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2021-22**



**To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution**

**“RESOLVED THAT** pursuant to provisions of Section 139 of the Companies Act, 2013 read with the relevant rules made there under, consent of the members be and is hereby accorded for ratification of the appointment of Walker Chandiok & Co. LLP, Chartered Accountants, bearing Firm Registration Number 001076N/N500013, and having their office at 5th Floor, No. 65/2, Block “A”, Bagmane Tridib, Bagmane Tech Park, C V Raman Nagar, Bengaluru – 560093 who have been appointed for a period of 5 (five) years commencing from the conclusion of First Annual General Meeting until the conclusion of Sixth Annual General Meeting, as the Statutory Auditors of the Company for the Financial Year 2021-22

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to fix the remuneration of the Statutory Auditors of the Company, viz. Walker Chandiok & Co. LLP, Chartered Accountants, for the said period.”

**SPECIAL BUSINESS:**

**To consider and, if thought fit, to pass the following resolution as a Special Resolution**

**3. TO WAIVE THE DISTRIBUTION OF DIVIDEND FOR THE FINANCIAL YEAR 2020-21**

**“RESOLVED THAT** the consent of the members be and is hereby accorded to waive off the distribution of dividends for the Financial Year 2020-21.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Abhijit Ray, Managing Director of the Company be and is hereby authorized to provide any clarification that may arise in relation thereto and to execute the necessary documents in this regard and to do all such acts, deeds and things as may be considered necessary or expedient in this regard.”



**“RESOLVED FURTHER THAT** a certified true copy of the resolutions signed by any of the Directors or the Company Secretary of the Company be provided to anyone concerned or interested in this matter.”

#### **4. TO REGULARISE THE APPOINTMENT OF MR. ERIC SAVAGE AS A NOMINEE DIRECTOR**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Eric Savage (DIN: 02317159), who was appointed as Additional Director through a resolution of the Board passed in its meeting dated June 30, 2021, be and is hereby appointed as a Nominee Director of the Company.

**“RESOLVED FURTHER THAT** any of the Director or the Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to execute such documents and do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

#### **5. TO APPOINT MS. PADMAJA NAIR AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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 149, 152 and any other applicable provisions of the Companies Act, 2013 read with schedule IV of the Act including rules made thereunder and statutory modification(s) and re-enactment thereof Ms. Padmaja Nair, DIN: 06841868 , be and is hereby appointed as an Independent Director of the Company to hold a office for a term of 5 (Five) consecutive years with effect from 5<sup>th</sup> Annual General Meeting

**“RESOLVED FURTHER THAT** any of the Director or the Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

#### **6. TO ALTER ARTICLES OF ASSOCIATION OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and rules made thereunder, consent of the members be and is hereby accorded to alter the Articles of Association of the Company to substitute clause 3(e) as under:

*3(e) No Casting Vote: The Board has elected Mr. Narayan Ramachandran as Chairman to chair a meeting. The Chairman shall not have a second or a casting vote.”*

**“RESOLVED FURTHER THAT** clause 15 of the Articles of Association of the Company be and is hereby further altered by replacing the clause with the following:

#### ***Common Seal :***

*In line with provisions of the Companies (Amendment) Act, 2015, the Company is no longer mandatorily required to adopt/affix a common seal. Thus, the provisions of affixing the common seal are herewith done away with. However, for all resolutions passed by the Board or the Shareholders of the Company, before the date of this alteration where the requirement of common seal clause is mentioned, the said resolutions be read as passed for affixation of a round/authorized seal by the authorized person with no requirement of counter signature by the Company Secretary of the company.”*



**“RESOLVED FURTHER THAT** any of the Director or the Company Secretary of the Company be and is hereby severally authorized to sign and file such forms, including e-forms, documents and deeds as may be required and to do such other supplemental, incidental and ancillary acts as may be necessary for giving effect to the above said resolution.”

By Order of the Board of Directors  
For **UC Inclusive Credit Private Limited**

For UC INCLUSIVE CREDIT PVT. LTD.

  
**Abhijit Ray** **Authorised Signatory / Director**  
Managing Director

**DIN:** 02315177

**Address:** REB 210, Purva Riviera Apartment  
Varthur Road, Marathahalli, near Spice  
Garden, Munnekolala, Bangalore - 560037

Date: July 16, 2021

Place: Bengaluru

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UC Inclusive Credit Private Limited

Corporate & Registered Office: Kaiser-E-Hind, No. 9/3, Richmond Road, Bengaluru- 560025

CIN: U65929KA2016PTC094208; Email Id: [compliance@ucinclusive.com](mailto:compliance@ucinclusive.com)

**Notes:**

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto as **Annexure I**.
2. The notice is issued in compliance with the General Circular No.14/2020 dated April 8<sup>th</sup>, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 dated 5<sup>th</sup> May, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020 and General Circular No 39/2020 dated 31<sup>st</sup> December, 2020 and General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 issued by the Ministry of Corporate Affairs of the Government of India i.e. Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder and Clarification on holding of Annual General Meeting ( AGM) through Video Conferencing ( VC) or Other Audio Visual Means ( OAVM).
3. The documents related to matters set out in the Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days up to and including the date of Annual General Meeting of the Company and shall be provided to be viewed online if required during the meeting.
4. Presence of a member in the meeting through the link given herewith shall be considered for the purpose of reckoning the quorum under section 103 of the Act. Since the meeting is held through audio video conferencing means, the provisions relating to proxy shall not be applicable.
5. In case of corporate shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Act for such representation may please be forwarded to the Company.
6. The members and the participants are allowed to pose questions concurrently or submit the questions in advance on the email address of the company at [compliance@ucinclusive.com](mailto:compliance@ucinclusive.com)
7. The facility to join the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and closed after 15 minutes of the expiry of the scheduled end time of the meeting.





8. The chairman may decide to conduct a vote by show of hands, unless a demand for poll is made by any member in accordance with section 109 of the Act. Where a poll on the item is required, the members shall cast their vote on the resolutions only by sending emails at [compliance@ucinclusive.com](mailto:compliance@ucinclusive.com).

9. The link to attend the meeting is as follows :

<https://us02web.zoom.us/j/81389028952?pwd=REtsZlICeGZWQjdRUm12SDdFa3ZKQT09>

The members are requested to install a plugin of Zoom meetings to enter into the meeting. The FAQs on joining may also be referred on the website of Zoom as follows:  
<https://support.zoom.us/hc/en-us/articles/201362193-Joining-a-meeting>

10. In case of any issues faced with regards to the audio video conferencing meeting or joining the meeting, the members are requested to contact the following employees of the Company:

Helpline numbers:

- a. Mr. Shrihari Kulkarni (Head-Risk, Monitoring and Compliance) - 9711219571
- b. Ms. Sneha Chinchli (Company Secretary) - 8884503444

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UC Inclusive Credit Private Limited

Corporate & Registered Office: Kaiser-E-Hind, No. 9/3, Richmond Road, Bengaluru- 560025

CIN: U65929KA2016PTC094208; Email Id: [compliance@ucinclusive.com](mailto:compliance@ucinclusive.com)

**ANNEXURE I**

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

**ITEM NO. 3: TO WAIVE THE DISTRIBUTION OF DIVIDEND FOR THE FINANCIAL YEAR 2020-21**

The Company has received requests from its shareholders to waive the dividends for the financial year 2020-21 considering the dividends shall be paid over the nominal value of the shares and therefore the dividend amounts shall be negligible as against the operational costs to the Company.

In accordance with clause 9.4 and schedule 1 of the Class C Share Subscription And Amended Shareholders Agreement executed between the Company and its shareholders, any matter pertaining to dividend is a shareholder reserved matter and requires the approval of shareholders holding 75% (seventy five percent) of Shares outstanding on a Fully Diluted basis out of the shareholders present and voting at the General Meeting of the Company.

The Board accordingly recommends the resolutions set out at Item No. 3 for approval of the members as a Special Resolution.

None of the Directors or any Key Managerial Personnel or any of their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid resolution apart from the interest arising from the extent of their shareholding, if any.

**ITEM NO.4: TO REGULARISE THE APPOINTMENT OF MR. ERIC SAVAGE AS A NOMINEE DIRECTOR**

In accordance with clause 8.2 (iii) of the Share Subscription and Amended Shareholders Agreement executed between the Company and its shareholders, Mr. Eric Savage shall be appointed as Nominee Director, (Nominated representative of Unitus Capital Mauritius).

In line with above, the Company has received prior approval from the Reserve Bank of India vide letter DoS (BG) No.SUO-54407 / 01.02.192 / 2021-22 dated June 11, 2021 for the appointment of Mr. Eric Savage as a Director which was taken forward for approval of the Board. The Company through the resolution passed in the Meeting of Board of Directors held





on Wednesday, the 30<sup>th</sup> June, 2021 had appointed Mr. Eric Savage as an Additional Director of the Company and Mr. Eric Savage holds office of the Director till the conclusion of Annual General Meeting.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Eric Savage as a Nominee Director of the Company.

The Board of Directors recommend passing of resolution set out in Item No 4 of this Notice as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Eric Savage are concerned or interested, financial or otherwise, in the resolution.

**ITEM NO. 5: TO APPOINT MS. PADMAJA NAIR AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Based on the recommendations received from Nomination and Remuneration Committee and in view of her knowledge, skills, invaluable expertise related to the industry of the Company, the Board proposes to appoint Ms. Padmaja Nair as a Non- Executive Independent Director of the Company. In terms of section 149 read with section 152 of the Companies Act, 2013, Ms. Padmaja Nair is not liable to retire by rotation, if appointed, and will hold office for a term of 5 (Five) years commencing from Fifth Annual General Meeting.

The terms and conditions of her appointment as an Independent Non-Executive Director are available for inspection of members on Company's website at a below given weblink i.e. <https://www.ucinclusive.in> and at the Registered Office of the Company on any day during working hours between 9:30 am to 6:30 pm.

The Board of Directors recommend passing of resolution set out in Item No 5 of this Notice as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item except the proposed Director.

**ITEM NO. 6. TO ALTER ARTICLES OF ASSOCIATION OF THE COMPANY**

The Board has proposed to alter the Articles of Association of the Company to give effect to two proposed changes:

1. Appointment of Mr. Narayan Ramachandran as a Chairman;
2. Alteration of the Common seal clause.

1. Mr. Narayan Ramachandran has acted as a Chairman in majority of the Board meetings held till date and in order to have operational convenience of not proposing and appointing him as a Chairman in each of the Board meeting, the said resolution is proposed.
2. Pursuant to Companies Amendment Act, 2015 use of Common seal has now become optional for companies. Further Company being a Non-Banking Finance Company has to execute various agreements, documents etc. towards its business matters including for borrowing proposals and other administrative necessities. In view of the same and to facilitate administrative convenience for execution of such documents on behalf of the Company it is proposed to alter the existing Articles of Association (“AOA”) of the Company by replacing the clauses 15 in an AOA with the clause as mentioned in the resolution.

Pursuant to Sec 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a special resolution.

The Board of Directors recommend passing of resolution set out in Item No 6 of this Notice as a Special Resolution.



None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item except Mr. Narayan Ramachandran, the proposed Chairman.

By Order of the Board of Directors

For **UC Inclusive Credit Private Limited**

**For UC INCLUSIVE CREDIT PVT. LTD.**

  
Authorised Signatory / Director  
**Abhijit Ray**

Managing Director

**DIN:** 02315177

**Address:** REB 210, Purva Riviera  
Apartment, Varthur Road, Marathahalli,  
near Spice Garden, Munnekolala,  
Bangalore - 560037

Date: July 16, 2021

Place: Bengaluru

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