

NOTICE

Dear Members,

Shorter Notice is hereby given that the **1st Extra Ordinary General Meeting (EGM)** no. **01/2024-25** of the **Members of UC Inclusive Credit Private Limited ("Company")** will be held on **Tuesday** the **22nd** day of **October, 2024** at **3.15 PM.** at the **Registered Office** of the Company to transact the following businesses:

SPECIAL BUSINESS:

- To approve the issuance of Senior, Unlisted, Secured, Transferable, Redeemable and Interest Bearing Dematerialized Non-Convertible Debentures of the Company by way of Private Placement and matters relating thereto**

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 42, 71, 179, and other applicable provisions of the Companies Act, 2013 read with corresponding rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the applicable regulations, notifications, circulars, master circulars etc. issued by the Reserve Bank of India and as amended from time to time or any other law for the time being in force, the Memorandum and Articles of Association of the Company and the: (i) debenture subscription agreement; (ii) deed of hypothecation; (iii) debenture trust deed; (iv) debenture trustee appointment agreement; (v) specified goal side letter agreement, each dated 15th December, 2022 ("Transaction Documents"), the consent of the Shareholders of the Company, be and is hereby accorded to issue and allot 172 (One hundred Seventy Two) senior, unlisted, secured, transferable, redeemable and interest bearing dematerialized non-convertible debentures, each having a face value of INR 10,00,000/- (Indian Rupees Ten Lakhs Only), as per the terms provided in the Transaction Documents in the following manner:

Name and Details of the Subscriber	No. of Debentures offered	Total Amount
Michael & Susan Dell Foundation	172	17,20,00,000/-

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to arrange the issuance and allotment of the aforesaid debt securities on private placement basis and in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED THAT Mr. Abhijit Ray, Managing Director (DIN: 02315177) of the Company, be and is hereby authorized to enter into, execute, perform and deliver any document or instrument along with all applicable and relevant amendments, addendums and supplemental agreements to such Transaction Documents, in relation to the issuance of aforesaid Tranche 2 Debentures.

RESOLVED FURTHER THAT Mr. Abhijit Ray, Managing Director of the Company, be and is hereby further authorized to do all such acts, deed and things that are necessary to implement this resolution.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary be and is hereby authorised to issue certified true copy of this resolution as and when necessary."

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

Place: Bangalore
Date: 22nd October, 2024

Shekhar Shukla
Company Secretary

Notes:

1. The Explanatory Statement in relation to Business Item No. 01, pursuant to Section 102(1) 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 8th,2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 09/2023 dated 25th September, 2023 and General Circular No. 09/2024 dated 19th September, 2024, 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 Extra-ordinary 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 from 22nd October, 2024 up to of the conclusion of Extra- Ordinary General Meeting of the Company on that date 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.
5. 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. MCA has already clarified that general meetings may be held through video conferencing or other audio-visual means and in such meetings proxy shall not be applicable. Hence, the requirement of attendance slip and Proxy form will not apply to meetings convened in accordance with the aforesaid circulars of MCA.
6. 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.
7. Members or their authorised representatives physically attending the meeting in person are required to submit a duly completed and signed Attendance Slip (annexed hereto this Notice as **Annexure II**) to the Company while attending the meeting.
8. 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
9. 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.
10. 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.
11. The link to attend the meeting through audio visual means is as follows :
Google Meet joining info

Join Zoom Meeting <https://us06web.zoom.us/j/84798002736?pwd=zzofgme9q5QadlplG2EPXYINDiwJp9.1>
Meeting ID: 847 9800 2736 and Passcode: 845070

In case of any issues faced with regards to the audio video conferencing meeting or joining the meeting, the

UC Inclusive Credit Private Limited

Corporate & Registered Office: Kaiser-E-Hind, No. 9/3, Richmond Road, Bengaluru- 560 025

CIN: U65929KA2016PTC094208; Phone: 080 4601 4601; E-mail: compliance@ucinclusive.com, Web: www.ucinclusive.in

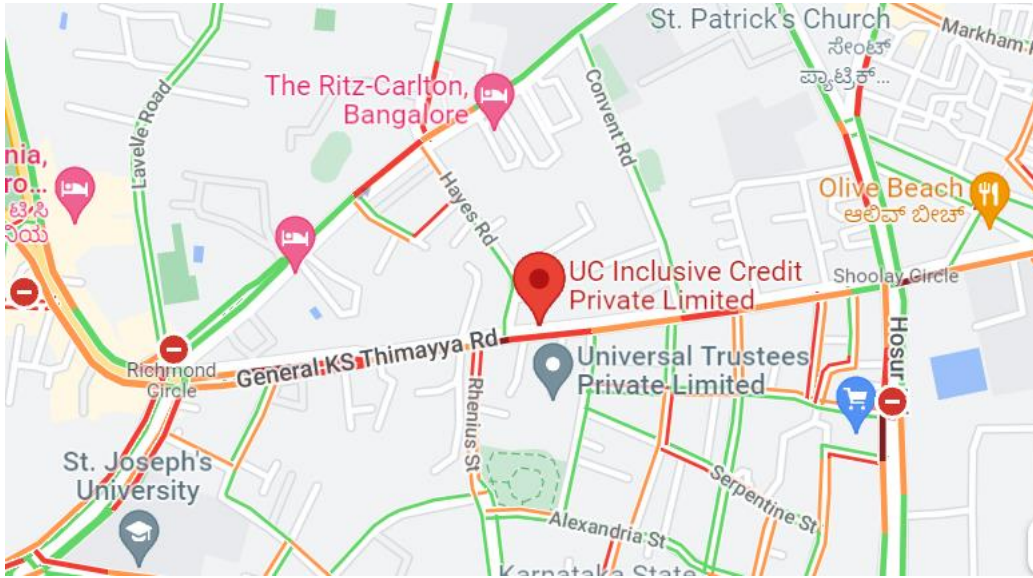
members are requested to contact the following employees of the Company:

Mr. Shrihari Kulkarni (Head-Risk, Monitoring and Compliance) – 9711219571

Mr. Shekhar Shukla (Company Secretary) – 8981346762

12. Members of the Company holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company.

ROUTE MAP AND LAND MARK



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Annexure – I : EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the special business mentioned in the accompanying notice:

Item No. 1: To approve the issuance of Senior, Unlisted, Secured, Transferable, Redeemable and Interest Bearing Dematerialized Non-Convertible Debentures of the Company by way of Private Placement and matters relating thereto

The Chairman informed that the Company in terms the: (i) debenture subscription agreement; (ii) deed of hypothecation; (iii) debenture trust deed; (iv) debenture trustee appointment agreement; (v) specified goal side letter agreement, each dated 15th December, 2022 (“**Transaction Documents**”), had earlier issued and allotted 200 (Two hundred) senior, unlisted, secured, transferable, redeemable and interest bearing dematerialized non-convertible debentures, each having a face value of INR 10,00,000/- (Indian Rupees Ten Lakhs Only) (“**Tranche 1 Debentures**”) out of 372 (three hundred seventy-two) debentures of INR 10,00,000/- (Indian Rupees Ten Lakhs Only) each, to M/s Michael & Susan Dell Foundation, a corporation organized under the laws of the State of Texas, U.S.A., having its registered office at 4417 Westlake Drive, Austin, Texas – 78746, U.S.A., and holding a registration from the Securities and Exchange Board of India, bearing registration no. INUSFP054114 as a foreign portfolio investor (the “**Subscriber/MSDF**”), in accordance with the provisions of the Companies Act, 2013.

The Company proposes to raise further debt funds by issuing remaining 172 (one hundred seventy-two) senior, unlisted, secured, transferable, redeemable and interest bearing dematerialized non-convertible debentures, each having a face value of INR 10,00,000/- (Indian Rupees Ten Lakhs Only) (“**Tranche 2 Debentures**”), by way of private placement to MSDF who are in alignment to this view and have expressed their interest to subscribe to the Tranche 2 Debentures on the terms and conditions as set out in the Transaction Documents dated 15th December, 2022. (Tranche 1 Debentures and the Tranche 2 Debentures are collectively referred to as “**Debentures**”)

In terms of the provisions of the Companies Act, 2013 (including any statutory modification thereto or re-enactment thereof for the time being in force) read with Rule 14 of The Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, the relevant disclosures/details with respect to the private placement are given below:

S. No.	Particulars	Details
1.	Particulars of the offer including the date of passing of Board Resolution	Senior, unlisted, secured, transferable, redeemable and interest bearing Non-Convertible Debentures. Board Meeting Date: 22 nd October, 2024
2.	Kinds of securities offered and the price at which security is being offered	Senior, unlisted, secured, transferable, redeemable and interest bearing non-convertible debentures of a face value of Rs. 10,00,000/- (Indian Rupees Ten Lakhs Only) each, in dematerialized form.
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	These are non-convertible debentures and valuation report is not applicable.
4.	Name and address of valuer who performed valuation	Not Applicable

5.	Amount which the company intends to raise by way of such securities	The Company proposes to issue and allot for the time being, 172 (One hundred and Seventy Two) senior, unlisted, secured, transferable, redeemable and interest bearing dematerialized non-convertible debentures, each having a face value of INR 10,00,000/- (Indian Rupees Ten Lakhs Only) (" Tranche 2 Debentures ").
6.	Material terms of raising such securities	<p>Detailed terms provided under the: (i) debenture subscription agreement; (ii) deed of hypothecation; (iii) debenture trust deed; (iv) debenture trustee appointment agreement; (v) specified goal side letter agreement, each dated 15th December, 2022. Material terms provided below:</p> <p><u>Duration:</u> 48 months from the Date of Allotment.</p> <p><u>Rate of Interest or dividend:</u> Interest at the rate of 10.50% (ten point five percent) per annum, compounded annually, will be payable by the Company on the outstanding amount.</p> <p><u>Mode of Payment:</u> Remittance through real time gross settlement (RTGS) to SBI Bank, Account no. 41496951035, Beneficiary name: UC Inclusive Credit Private Limited; IFSC: SBIN0011349, In cube Branch.</p> <p><u>Mode of Repayment:</u> Repayment will be made through real time gross settlement (RTGS) to the respective Debenture Holder's account.</p>
7.	Proposed time schedule	Allotment of Debentures shall be completed by the Company on the same day it receives the subscription monies with respect to the Debentures
8.	Purposes or objects of offer	The entire Subscription Amount shall be utilized only towards the objective of supporting the Company's efforts to improve access to credit for social enterprises seeking to transform educational, vocational training, and employment opportunities for low-income youth in India. Specifically, the Company will accomplish this by providing loans to Qualified Borrowers, that provide products and services to, or for the benefit of, individuals in the identified Target Segment which directly and measurably improve such individuals' educational outcomes and/or employment opportunities and increase their prospects for economic advancement, thereby alleviating poverty and contributing to the economic revitalization of the distressed communities in which such individuals live. The detailed terms are set out in the Debenture Trust

		Deed dated December 15, 2022 (“DTD”) executed between UC Inclusive Credit Private Limited and Beacon Trusteeship Limited and Top up letter executed on [●] between Michael & Susan Dell Foundation, and UC Inclusive Credit Private Limited.
9.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Not Applicable
10.	Principle terms of assets charged as securities	First and exclusive charge by way of hypothecation over the entire proceeds from the Facility and the entire Portfolio (as defined in the DTD) and future receivables of the Company from the Portfolio sufficient to meet a Security Cover Ratio (as defined hereinafter) of 1:1 during the Tenor. The details of the assets over which charge will be created, appointment of the debenture trustee and all related provisions for the creation, perfection, maintenance and enforcement of security shall be set out in detail in the Deed of Hypothecation (as defined in the DTD).
11.	Principle terms of assets charged as securities	Not Applicable

The Board of Directors of the Company in its meeting held on 22nd October, 2024 had approved the proposed private placement of said NCDs.

The said issue of Debenture requires approval of members/ shareholders of the Company by way of special resolution. Accordingly, the consent of the members/ shareholders of the Company is being sought by way of a special resolution in accordance with the provisions of Section 42, 71, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto or re-enactments thereof for the time being in force) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rules 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 for the issue of 172 Debentures to the Subscriber in one or more tranches.

The Board of Directors of the Company believe that the proposed private placement of the Debentures to be undertaken is in the interest of the Company and therefore recommends the passing of resolution at Item No. 1 as 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 except to their extent to their respective shareholding and the rights as specifically mentioned in the Articles of the Company.

By the order of the Board of Directors
For UC Inclusive Credit Private Limited

Place: Bangalore

Shekhar Shukla

Date: 22nd October, 2024

Company Secretary

Annexure II

ATTENDANCE SLIP

Extra-ordinary 1st General Meeting of the Company for the FY 2024-25 held on Tuesday, the 22nd day of October, 2024, at 03:15 PM via audio-video conferencing at the registered office of the Company situated at **Kaiser-E-Hind, No. 9/3, Richmond Road, Bengaluru- 560 025.**

Folio No. / DP ID & Client ID*	
No. of shares held	

(Applicable in case shares are held in electronic form.)

I/We certify that I/We am/are registered Member /proxy for the registered Member of the Company.

I/We hereby record my presence at the 1st EGM of the Company for the FY 2024-25 held on Tuesday, the 22nd day of October, 2024, at 03:15 PM via audio video conferencing at the registered office of the Company situated at **Kaiser-E-Hind, No. 9/3, Richmond Road, Bengaluru- 560 025.**

Member's / Authorized Representative's signature

Note: Please fill in the attendance slip and hand it over at the entrance of the Meeting Hall. Joint member(s) may obtain additional attendance slip at the venue of the meeting.