

## NOTICE

NOTICE is hereby given that the 13<sup>th</sup> Annual General Meeting of the members of Northern Arc Capital Limited (the “Company”) will be held on Monday, the 29<sup>th</sup> day of November 2021 at 4.30 PM at the registered office of the Company at 10th Floor-Phase 1, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai – 600 113 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the company for the financial year ended March 31, 2021, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint director in place of Mr. Amit Mehta (DIN: 07089427) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint director in place of Mr. Michael Jude Fernandes (DIN: 00064088) who retires by rotation and being eligible offers himself for reappointment

### **SPECIAL BUSINESS**

#### **4. To approve borrowing in excess of paid-up capital, free reserves and securities premium**

To consider and if thought fit to pass the following with or without modification as a **Special Resolution**

“**RESOLVED THAT** in supersession of the earlier resolution passed by the members in their meeting held on August 26, 2020, and pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other provisions as may be applicable, if any, the consent of the shareholders be and is hereby accorded to the board or any committee constituted by the Board to borrow from time to time any sum or sums of money from Banks, financial institutions, non-banking financial companies, co-operative banks, investment institutions, mutual funds, other bodies corporates, recognised overseas lenders and such other permissible sources for borrowing in Indian Rupees or equivalent thereof in any foreign currency(ies) on such terms and conditions as the Board of Directors/Committee may deem fit for such borrowing, whether by way of advances, loans, external commercial borrowings, inter-corporate deposits issue of debentures/bonds and/or other instruments, whether convertible into equity / preference shares / other securities, whether secured or unsecured, whether domestic or international, whether secured by way of mortgage, charge, hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the company's assets and/or properties, which together with the monies, already borrowed by the Company (apart from temporary loans obtained or to be obtained by the

Company from its bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company, its free reserves and securities premium, provided that the total amount so borrowed shall not at any time exceed the limit of 12,000 Crore (Rupees Twelve Thousand Crore Only)".

**"RESOLVED FURTHER THAT** the Board of Directors or any committee constituted by the Board be and are hereby severally authorised to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution including filing of relevant forms with the regulators and for such other matters connected therewith or incidental thereto."

#### **5. To approve creation of security in relation to borrowings of the Company**

To consider and if thought fit to pass the following with or without modification as a **Special Resolution**.

**"RESOLVED THAT** in supersession of the earlier resolution passed by the members in their meeting held on August 26, 2020 and pursuant to Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 the applicable rules prescribed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in suppression of any previous resolutions passed to this effect, consent of the members be and is hereby accorded to the Board of Directors of the Company to pledge, hypothecate, mortgage and/or charge in all or any part of the movable or immovable properties of the company and whole of the undertaking of the company of every nature and kind whatsoever and/or charge in all or any part of the undertaking of the company to or in favour of banks, financial institutions, debenture trustees or any other lenders/creditors, to secure the amounts borrowed by the company or any third party, from time to time, for the due payment of the principal together with any interest, charges, costs, expenses and all other monies payable by the company or any third party in respect of such borrowings provided that the maximum extent of the indebtedness secured by the properties of the company does not exceed Rs. 12000/- crores (Rupees Twelve Thousand Crores) at any time.

**RESOLVED FURTHER THAT** Board of Directors of the of the company or any committee constituted by the Board be and are hereby authorised to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution."

On behalf of the Board,

For **Northern Arc Capital Limited**



**R. Srividhya**  
**Company Secretary**  
**Membership No: A22261**

Place: Chennai

Date: November 17, 2021

**NOTES:**

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.*

*A proxy form, duly completed and stamped, must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.*

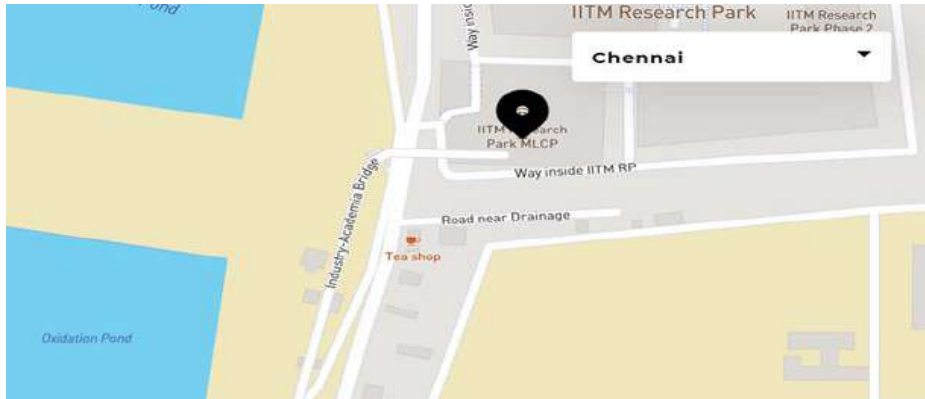
2. Attendance slips and proxy form are annexed hereto
3. *Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such representative to attend and vote on their behalf at the meeting.*
4. *All the relevant documents referred in this Notice shall remain open for inspection by the Members of the Company at the Registered Office from 10:00 AM to 4:00 PM on all working days (except Saturday) upto the date of this Annual General Meeting.*
5. *The relevant Explanatory Statement pursuant to Section 102 of the Companies Act 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.*

**Route map to the venue of Annual General Meeting**

**Northern Arc Capital Limited** (Formerly known as IFMR Capital Finance Limited)

10th Floor, Phase-I, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai 600 113, India  
+91 44 6668 7000 | contact@northernarc.com | northernarc.com

CIN.: U65910TN1989PLC017021



## **ANNEXURE TO NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013**

#### **Item No.4: Approval to borrow in excess of paid-up capital, free reserves and securities premium**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company is desirous of raising finance from financial institutions, non-banking financial companies, co-operative banks, investment institutions, banks, mutual funds, and other bodies corporate in Indian Rupees or equivalent thereof in any foreign currency(ies) on such terms and conditions as the Board may deem fit for such borrowing, whether by way of advances, loans, inter-corporate deposits issue of debentures/bonds and/or other instruments, whether secured or unsecured, whether domestic or international, whether secured by way of mortgage, charge, hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the company's assets and effects or properties. Hence it is proposed borrow a maximum amount upto Rs. 12,000 Crore Only (Rupees Twelve Thousand Crore outstanding at any point in time), subject to the capital adequacy requirements prescribed by RBI. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company, its free reserves and securities premium at any one time except with the consent of the members of the Company in a general meeting.

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The Board of Directors recommends the resolution set out in Item No. 5 of the notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in this resolution.

**Item 5: Creation of security for borrowings of the Company**

As per the provisions of section 180(1)(a) of the Companies Act, 2013, a company shall not sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking unless approval of members is obtained by way of special resolution.

In connection with the loan/credit facilities to be availed by the Company, as and when required through various sources for business purposes, the Company might be required to create charges on its assets by way of hypothecation, mortgage, lien, pledge etc. in favour of lenders up to the limited approved under Section 180(1)(c) of the Companies Act, 2013, for securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under loan/facility agreements and other documents as may be executed by the Company with its lenders, the lenders would have certain rights in respect of the secured assets including right of sale/disposal and the enforcement of assets by lenders might amount to sale/disposal of whole or substantially whole of the undertaking under section 180(1)(a) of the Act.



In view of the proposed borrowing limit of INR 12,000 Crore, the Board recommends the same limit up to which charge can be created on the assets of the Company.

The Board of Directors recommends the resolution set out in Item No. 6 of the notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in this resolution.

On behalf of the Board,

**For Northern Arc Capital Limited**



**R. Srividhya**

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**Company Secretary**  
**Membership No: A22261**

**Details of Directors seeking reappointment at the Annual General Meeting**

*[Pursuant to para 1.2.5 of Secretarial Standard on General Meetings]*

<b>Name of the Director</b>	AMIT MEHTA	MICHAEL JUDE FERNANDES
<b>DIN</b>	07089427	00064088
<b>Date of Birth &amp; Age</b>	21/05/1981 40 Years	24/10/1969 52 Years
<b>Date of appointment on Board</b>	March 25, 2019	March 28, 2014
<b>Qualification</b>	Post-graduate diploma in management from the Indian Institute of Management from IIM Ahmedabad and B.Tech from LIT, Nagpur	Bachelor's degree in science from the University of Calcutta and a post-graduate diploma from the Indian Institute of Management Calcutta.
<b>Experience and Expertise</b>	Amit Mehta is a Non-Executive Nominee Director of our Company and was appointed to the Board on March 25, 2019. He currently is a senior executive vice president at IIFL Asset Management Limited.	He co-leads LeapFrog group's investments in South and Southeast Asia, with approximately 20 years of experience in consulting and investing. He was formerly an executive director at Khazanah India Advisors Private Limited, an entity under the Khazanah Nasional group, the sovereign fund of Malaysia and served on the boards of IDFC Limited and Apollo Hospitals Enterprise Limited in India. He has been an executive director at Piramal Enterprises Limited. Previously, Mr. Fernandes was a partner with McKinsey & Co, focusing on healthcare and consumer sectors across South and Southeast Asia.
<b>Number of Meetings of the Board attended during the year</b>	Attended seven board meetings held during the financial year ended on March 31, 2021.	Attended six board meetings held during the financial year ended on March 31, 2021.
<b>List of Directorship /</b>	Directorships:	Directorships:

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<b>Membership / Chairmanship of Committees of other Board</b>	<p>(i) Kogta Financial (India) Limited (ii) Neogrowth Credit Private Limited (iii) Happily Unmarried Marketing Private Limited (iv) Pickrr Technologies Private Limited</p> <p>Committee Membership: One Committee in Northern Arc Capital Limited.</p>	<p>(i) NeoGrowth Credit Private Limited (ii) African Chemist &amp; Beauty Care Inc (iii) Tumalon Katak Salahkar Pte. Ltd (iv) Goodlife Holdings Limited (v) Goodlife Pharmacy Limited (vi) PT Reliance Capital Management (vii) LeapFrog Investments (Bermuda) Ltd. (viii) LeapFrog Group GP, Ltd (ix) LeapFrog Partners, L.P.</p> <p>Committee Membership: Four Committees in Northern Arc Capital</p>
<b>Shareholding in the Company</b>	<p>NIL</p>	<p>NIL</p>
<b>Relationship with other directors, manager and other Key Managerial Personnel of the Company</b>	<p>NA</p>	<p>NA</p>