

NOTICE OF THE 10TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at IITM Research Park, Phase I, 10th Floor, No.1, Kanagam Village (Behind Tidel Park), Taramani, Chennai – 600 113 on Wednesday, the 4th day of July, 2018 at 4.00 PM 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 31st March 2018 and the Reports of the Board of Directors (Board) and Auditors thereon. Shareholders to consider and if thought fit, to pass the following resolution, with or without modification:

“**RESOLVED THAT** the Board’s Report, the Auditors’ Report, the audited financial statements of the company for the financial year ended 31st March 2018 submitted to this meeting be and are hereby received, considered and adopted.”

2. To consider and approve appointment of auditors and fix their remuneration and if thought fit, to pass the following resolution as an **Ordinary Resolution**.

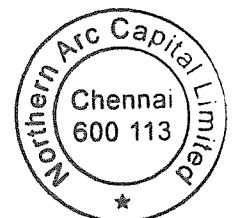
RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules thereto, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of members of the company be and is hereby accorded to appoint M/s BSR & Co. LLP, Chartered Accountants (Registration No.101248W/W-100022) as Statutory Auditors of the company to hold office for a period of five years from the conclusion of the Tenth Annual General Meeting till the conclusion of the Fifteenth Annual General Meeting to be held in 2023, subject to ratification of their appointment by members at every annual general meeting if so required by the Companies Act 2013, at a remuneration to be decided by the Board on the basis of the recommendation of the Audit Committee, in consultation with the auditors.

SPECIAL BUSINESS:

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

Approval for issue of debentures:

RESOLVED THAT in supersession of the earlier resolution passed by the members in their meeting held on 10th May 2017, and pursuant to the provisions of Section 42, 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Debentures) Rules, 2014 and other applicable provisions of the Companies Act, 2013; SEBI (Issue and



Listing of Debt Securities) Regulations, 2008, the Rules, Guidelines, Regulations, Circulars as amended from time to time, and subject to such other approvals, as may be required from regulatory authorities from time to time, consent be and is hereby accorded to issue non-convertible debentures up to a maximum of an amount not exceeding INR 2,500 crore (Two thousand Five hundred Crore) on such terms and conditions, to such persons or institutions, as the Board may decide in its absolute discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters, and things as may arise for the implementation of the aforesaid resolution including filing of relevant forms with regulators and for all matters connected therewith.

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

Approval to Borrow in Excess of Paid-Up Capital and Free Reserves:

"RESOLVED THAT in supersession of the earlier resolution passed by the members in their meeting held on 19th December, 2017, and pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other provisions as maybe applicable, if any, the consent of the shareholders be and is hereby accorded to the board to borrow from time to time any sum or sums of money from financial institutions, non-banking finance 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, 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 and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs. 5,000 Crore Only (Rupees Five Thousand Crore only)".

"RESOLVED FURTHER THAT the authority of the Board to determine the terms and conditions of any borrowings as provided for in the preceding resolution may be delegated by the Board to such other persons as the Board may deem fit, subject to such restrictions as the Board may deem fit.

"RESOLVED FURTHER THAT the Board be and is hereby 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 consider and if thought fit, pass the following resolution, with or without modification as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 160, 152 and all other provisions, if any of the Companies Act, 2013 read with Rules thereto, Mr. John Fischer (DIN: 07908218) who was appointed as an Additional Director with effect from 23rd August 2017, who holds office up to the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as Director of the Company, liable to retire by rotation”.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorised to sign and file all necessary documents and carry out all necessary action, including filing of Form DIR 12 with the Registrar of Companies, and submission of the Extract of the Resolution to the Bank and Statutory authorities to give effect to the said Resolution”.

6. To consider and if thought fit, pass the following resolution, with or without modification as a Ordinary Resolution:

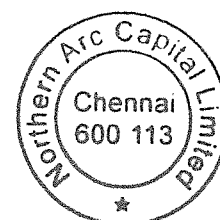
“**RESOLVED THAT** pursuant to the provisions of Sections 160, 152 and all other provisions, if any of the Companies Act, 2013 read with Rules thereto, Mr. Samir Shah (DIN:00912693) who was appointed as an Additional Director with effect from 19th January 2018, who holds office up to the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as Director of the Company, liable to retire by rotation”.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorised to sign and file all necessary documents and carry out all necessary action, including filing of Form DIR 12 with the Registrar of Companies, and submission of the Extract of the Resolution to the Bank and Statutory authorities to give effect to the said Resolution”.

7. To consider and if thought fit, pass the following resolution, with or without modification as a Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 160, 152, 149 and all other provisions, if any of the Companies Act, 2013 read with Rules thereto, Mr. Salim Gangadharan (DIN: 06796232) who was appointed as an Additional Director, Non Executive (Independent) with effect from 30th April 2018, who holds office up to the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as Independent Director of the Company to hold office for a term upto five consecutive years commencing from 30th April 2018 till 30th April 2023”.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorised to sign and file all necessary documents and carry out all necessary action, including filing of Form DIR 12 with the Registrar of Companies, and submission of the Extract of the Resolution to the Bank and Statutory authorities to give effect to the said Resolution”.



8. To consider and if thought fit, pass the following resolution, with or without modification as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 160, 152, 149 and all other provisions, if any of the Companies Act, 2013 read with Rules thereto, Mr. Rajiv Lochan (DIN: 05309534) who was appointed as an Additional Director, Non Executive (Independent) with effect from 01st April 2018, who holds office up to the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as Independent Director of the Company to hold office for a term upto five consecutive years commencing from 01st April 2018 till 01st April 2023”.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary be and are hereby severally authorised to sign and file all necessary documents and carry out all necessary action, including filing of Form DIR 12 with the Registrar of Companies, and submission of the Extract of the Resolution to the Bank and Statutory authorities to give effect to the said Resolution”.

On behalf of the Board,
For Northern Arc Capital Limited (formerly IFMR Capital Finance Limited)



Kshama Fernandes
Director
DIN: 02539429



Place: Chennai
Date: 11th June, 2018

NOTES

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy instead of himself/herself to attend and vote at the meeting and the proxy need not be a member.*
- 2. The Members and Proxies are requested to bring the Attendance Slip duly filled in for attending the Meeting.*
- 3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed to the said notice*
- 4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.*
- 5. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.*
- 6. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during working hours and shall also be so available during the meeting.*
- 7. Route map for the venue of the AGM is attached as Annexure.*

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No. 3

Approval for further issue of non-convertible debentures:

The Company uses the non-convertible debenture route as a source of funding to meet its business requirements. In terms of Section 42 and 71 of the Companies Act, 2013 every issue of debentures is required to be approved by the members of the Company by special resolution. Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 permits a company to pass a previous special resolution once in a year for offer or invitation of non-convertible debentures to be made during the year on a private placement basis in one or more tranches.

Consent of the members is therefore sought in connection with the aforesaid issue of debentures/ bonds from time to time and they are requested to authorize the Board to issue non-convertible debentures in one or more tranches.

The Board recommends the special resolution set forth in Item No. 3 of the Notice for approval of the Members.

None of the directors or key managerial personnel of the company including their relatives are interested in the above resolutions.

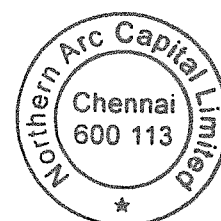
Item No.4:

Approval to Borrow in Excess of Paid-Up Capital and Free Reserves:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from financial institutions, non-banking finance companies, cooperative 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 to increase the maximum borrowing limits upto Rs. 5,000 Crore Only (Rupees Five Thousand Crore outstanding at any point in time). 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 and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

The Board of Directors recommends the resolution set out in Item No. 4 of the notice for approval of the Members.

None of the directors or key managerial personnel of the company including their relatives are interested in the above resolutions.



Item No.5

Appointment of Mr. John Fischer as Director of the Company

Mr. John Fischer was appointed as Additional Director of the Company with effect from 23rd August 2017. As per provisions of Section 161 of the Companies Act, 2013 he holds office up to the date of this Annual General Meeting and appointed as Director of the Company.

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. John Fischer as Director of the Company. The company has received a notice pursuant to Section 160 of the Companies Act, 2013 signifying their intention to propose the appointment of Mr. John Fischer as director of the company.

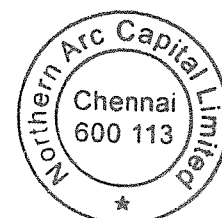
Brief profile of Mr. John Fischer is given below for reference of members:

Mr. John Fischer oversees Accion's investment vehicles, including equity investments in microfinance institutions (MFIs) made through its Gateway Fund; its Bridge Fund loan guarantees; and seed- and early- stage investments, respectively, through Accion's Venture Lab and Frontier Investments and initiatives. Mr. Fischer joined Accion in August 2000 as an investment professional working with the Accion Latin American Bridge Fund, a loan guarantee fund for microfinance institutions in Latin America and the Caribbean and the Accion Gateway Fund, an equity investment fund for microfinance institutions worldwide. In 2002, Mr. Fischer helped develop a \$20 million private equity fund for microfinance institutions worldwide, Accion Investments in Microfinance, SPC, and in 2007, Mr. Fischer led the successful \$30 million capital raise for Accion Investments, incorporating new private investors to the fund.

In these roles, Mr. Fischer has served on the boards of directors and key committees of leading microfinance institutions worldwide such as Mibanco Banco de la Microempresa (Peru), Banco Solidario (Ecuador), Banco Popular Covelos (Honduras), Sociedad de Ahorro y Credito Integral (El Salvador), Akiba Commercial Bank (Tanzania), Pan-African Savings and Loans (Ghana), and Accion Microfinance Bank (Nigeria). Mr. Fischer led successful purchases and recapitalizations of Banco Popular Covelos (Honduras) and Akiba Commercial Bank (Tanzania). He has also been responsible for investment due diligence, negotiation, and monitoring for Accion Investments, and serves as Accion Investments' own chief financial officer and company secretary. Mr. Fischer has been trained in Accion's CAMEL diagnostic tool, used to evaluate and rate microfinance institutions worldwide. Mr. Fischer holds a Bachelor of Arts degree from Haverford College and Masters of business administration and international relations from Boston University.

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 of the Company, except Mr. John Fischer, are in any way concerned or interested in this resolution.



Item No.6

Mr. Samir Shah was appointed as Additional Director of the Company with effect from 19th January 2018. As per provisions of Section 161 of the Companies Act, 2013 he holds office up to the date of this Annual General Meeting and appointed as Director of the Company.

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. Samir Shah as Director of the Company. The company has received a notice pursuant to Section 160 of the Companies Act, 2013 signifying their intention to propose the appointment of Mr. Samir Shah as director of the company.

Brief profile of Mr. Samir Shah is given below for reference of members:

Mr. Samir Shah joined NCDEX on 1st March 2013, initially as the Deputy CEO and has been designated as the Managing Director in-charge. Prior to this, Mr. Shah was the Chief Business Officer of the Dubai Gold and Commodities Exchange (DGCX). At DGCX he led the growth of the exchange to make it the one of fastest growing exchange in the world, winning several awards including the Contract of the Year and the Best Commodity Exchange in 2012. Mr. Shah has two decades of experience in building institutions and market infrastructure. Mr. Shah is an MBA in Finance, a Mechanical Engineer and has completed an Advanced Management Program from Wharton.

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 of the Company, except Mr. Samir Shah, are in any way concerned or interested in this resolution.

Item No.7

Mr. Salim Gangadharan was appointed as Additional Director, (Non Executive, Independent) of the Company with effect from 30th April, 2018. As per provisions of Section 161 of the Companies Act, 2013 he holds office up to the date of this Annual General Meeting and appointed as Director of the Company.

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. Salim Gangadharan as Director of the Company. The company has received a notice pursuant to Section 160 of the Companies Act, 2013 signifying their intention to propose the appointment of Mr. Salim Gangadharan as director of the company. The company has also received a declaration from Mr. Salim Gangadharan confirming that he meets the criteria of Independence as prescribed under S.149(6) of the Companies Act, 2013.

Brief profile of Mr. Salim Gangadharan is given below for reference of members:

Mr. Salim Gangadharan served as Regional Director of Kerala and Lakshadweep at Reserve Bank of India since April 2012 until October 2013. Mr. Salim has been working with the Reserve Bank of India (RBI) over 35 years. In his career in Reserve Bank of India, he had



worked in various Operational Departments, particularly in bank supervision, foreign exchange regulation, and financial markets. He served as Principal Chief General Manager of Reserve Bank of India. He has been the Non-Executive Part-Time Chairman of The South Indian Bank Ltd. since November 2, 2016 and its Independent Director since January 16, 2014. Mr. Salim earlier served as a Director at Central Bank of India from July 30, 2010 to March 13, 2014. Mr. Salim is currently serving as Independent Director on the Boards of National Securities Clearing Corporation (NSCCL) and Kerala Infrastructure Investment Fund Board (KIIFB) and a Short-term Expert of the International Monetary Fund (IMF). He was also a Member Faculty in the Bankers' Training College of the Reserve Bank of India for five years and handled several seminars and conferences on Risk Management, Payment Systems and Treasury Management, etc. He was also on secondment to the Central Bank of Oman for five years. He was associated with the IMF Team to assess the need for convergence in supervisory practices across the GCC countries, as part of the proposed Monetary Union. He was part of several internal Working groups in Reserve Bank / Government of India. He served as a Director of Syndicate Bank Ltd. from August 30, 2006 to February 27, 2007. He has also presented papers in several seminars, including at the Centre for Central Banking Studies, Bank of England. Mr. Salim holds a master's degree in economics from the University of Kerala.

The Board of Directors recommends the resolution set out in Item No. 7 of the notice for approval of the Members.

None of the Directors of the Company, except Mr. Salim Gangadharan, are in any way concerned or interested in this resolution.

Item No.8

Mr. Rajiv Lochan was appointed as Additional Director, (Non Executive, Independent) of the Company with effect from 01st April, 2018. As per provisions of Section 161 of the Companies Act, 2013 he holds office up to the date of this Annual General Meeting and appointed as Director of the Company.

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. Rajiv Lochan as Director of the Company. The company has received a notice pursuant to Section 160 of the Companies Act, 2013 signifying their intention to propose the appointment of Mr. Rajiv Lochan as director of the company. The company has also received a declaration from Mr. Rajiv Lochan confirming that he meets the criteria of Independence as prescribed under S.149(6) of the Companies Act, 2013.

Brief profile of Mr. Rajiv Lochan is given below for reference of members:

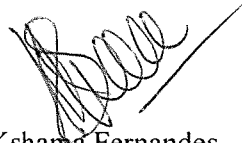
Mr. Rajiv C. Lochan is the Managing Director and CEO of The Hindu Group, publishers of The Hindu, The Hindu Business Line and related publications. He's active in the social sector in the areas of financial inclusion, public health and education. He is a member of the Board of Governors of the Institute for Financial Management and Research and an independent director on the Board of Directors of Sundaram Finance Ltd and IKP Centre for Technologies in Public Health. Prior to The Hindu Group, Rajiv was a Partner with McKinsey & Company and co-founded their Chennai practice. He has also worked for American Express Company in New

York, and US Airways in Arlington, VA. Rajiv holds a BTech from IIT Madras, an MS from MIT and an MBA from Columbia Business School

The Board of Directors recommends the resolution set out in Item No. 8 of the notice for approval of the Members.

None of the Directors of the Company, except Mr. Rajiv Lochan, are in any way concerned or interested in this resolution.

On behalf of the Board,
For Northern Arc Capital Limited (formerly IFMR Capital Finance Limited)



Kshama Fernandes
Director
DIN: 02539429



Place: Chennai
Date: 11th June, 2018

Route map for the venue of AGM

