

**NORTHERN ARC CAPITAL LIMITED**  
**TRANSCRIPT OF 12<sup>TH</sup> ANNUAL GENERAL MEETING**

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**Day** : **Wednesday**  
**Date and Time** : **August 26, 2020, 4.30 PM**  
**Venue** : **Through video conferencing facility**

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**4. 30 PM:**

**Ms. R Srividhya, Company Secretary**

Good Evening All. It gives me immense pleasure to welcome you all to the 12<sup>th</sup> Annual General Meeting of the Company today, ie, the 26<sup>th</sup> Day of August, 2020 at 4.30 PM through video conferencing. The Company has made necessary arrangements for the members to participate in the meeting through VC and to cast their vote on businesses proposed to be transacted at the meeting.

I would like to take you through a few aspects on transacting the business items proposed in the notice of this meeting. It may be noted that, in accordance with the Articles of Association of the Company, voting on all matters to be considered at a Shareholders' meeting shall be by way of a poll unless otherwise agreed upon in writing by the shareholders. Accordingly, the polling papers have been sent to each of the shareholders, for casting their votes on each of the items specified in the notice. The votes cast would be scrutinised by an independent practising company secretary and the scrutinisers report would be issued in this regard to the Chairperson of the meeting. The result of polling would be declared on receipt of scrutiniser's report.

The shareholders may also note that, in accordance with the Articles of Association of the Company, an Independent Director present at the meeting of the Shareholders shall act as the Chairperson of the meeting. Accordingly, with the approval of all the shareholders present, I request Ms. Anuradha Rao to chair the meeting and to take the proceedings of the meeting further. Also, would like to mention who all are representing the corporate shareholders at the meeting:

Ms. Janani – Dvara Trusteeship Services Limited

Mr. John Fischer – ACCION Africa-Asia Investment Company

Mr. C Kalyanasundaram – Eight Roads Investments Mauritius II Limited

Ms. Bama Balakrishnan – LeapFrog Financial Inclusion India II Ltd and Northern Arc Employee Welfare Trust.

Mr. Ratul Rana – Sumitomo Mitsui Banking Corporation

Mr. Shashank Ghiria – IIFL Special Opportunities Fund and IIFL Special Opportunities Fund Series 2to7

Ms. R Srividhya - Augusta Investments II Pte. Ltd.

Naveen Raj – Representing the Statutory Auditors.

All the shareholders are present, and we have the requisite quorum for the meeting. Now over to Ms. Anuradha Rao.

**Ms. Anuradha Rao, Chairperson of the Meeting**

Dear Shareholders,

I call the meeting to order. On behalf of myself and my colleagues on the Board, I extend to you all a warm welcome to the 12<sup>th</sup> Annual General Meeting of Northern Arc Capital Limited. I also welcome all the directors and the members of senior management of our company participating in the meeting.

The Shareholders may note that the Chairperson of the Audit Committee i.e. myself and the Chairman of Nomination and Remuneration Committee Mr. Rajiv Lochan are participating in this meeting as per the requirements of Companies Act, 2013. I also wish to inform the shareholders that, the representative of Statutory Auditors BSR & Co, Chartered Accountants Mr. Naveen Raj is also attending the meeting through video conferencing. The requisite quorum for the meeting is also present.

In view of the outbreak of COVID 19 pandemic and the social distancing norms to be followed, the Ministry of Corporate Affairs had issued circulars for enabling the holding the AGM through video conferencing or other audio-visual means, without the presence of members at a common venue. This AGM is held accordingly.

In accordance with these circulars, the Notice of AGM along with financial statements and Board's Report were sent through email to the shareholders on 20<sup>th</sup> August 2020. The shareholders may note that, the consent of members for calling and conveying AGM at shorter notice have been received in accordance with the requirements of Section 101 of the Companies Act, 2013.

With the permission of the shareholders, I take the Notice of 12<sup>th</sup> AGM of the Company as read.

As the audit report does not contain any qualifications observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the company, the same need not be read at the AGM in accordance with Section 145 of the Companies Act, 2013. Further, since there are no adverse remarks in the report of the secretarial auditors, the Secretarial Audit Report also need not be read at the AGM.

The shareholders are also requested to note that in accordance with the requirements of Section 113 of the Companies Act, 2013 , the company has received the necessary authorisation for representing the non-individual shareholders at the AGM.

With this I move to the business items as described in the Notice of AGM. There are ten business items of which ordinary resolutions are required to be passed for five items and special resolutions are required to be passed for five items. The explanatory statements for all special business are provided in the Notice of AGM.

I authorise the Company Secretary to carry out the voting process, to avail the services of Mr. Gautam Mallaya Practising Company Secretary as scrutiniser, and also for declaring the results to the meeting based on the report from the scrutiniser. Over to you Srividhya.

**Ms. R Srividhya, Company Secretary**

Thank you, Ma'am. I confirm that, the signed polling papers were received at the designated email id given in the notice duly indicating their assent to each of the business items proposed in the notice from all the shareholders, except from the Northern Arc Employee Welfare Trust which holds 0.07% of the share capital of the Company. The polling papers so received have been scrutinised by the scrutiniser and the report has been issued. The same is being tabled at the meeting for the members to take note.

The scrutiniser's report was subsequently read out at the meeting. As per the report, all the resolutions have been passed with requisite majority.

Are there any questions or any other comments? I take it that there are no questions or comments.

With this we have come to the close of this meeting. I thank all shareholders, directors, statutory auditors and our senior management team for their participation in the meeting. Thank you very much.

**5.00 PM:**

**Ms. Anuradha Rao, Chairperson**

Thank you everyone.

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