NOTICE

NOTICE IS HEREBY GIVEN THAT THE 1/2026-27 EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF SAARATHI FINANCE AND CREDIT PRIVATE LIMITED ('THE COMPANY') WILL BE HELD ON WEDNESDAY, 5TH DAY OF AUGUST, 2026 AT 3.30 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC"), DEEMED VENUE OF THE MEETING BEING THE REGISTERED AND CORPORATE OFFICE, MUMBAI, MAHARASHTRA TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. **TO CONSIDER AND APPROVE THE MODIFICATION IN THE TERMS OF COMPULSORY CONVERTIBLE PREFERENCE SHARES (CCPS)**

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

"**RESOLVED THAT** pursuant to Section 48 of the Companies Act, 2013 and the Articles of Association of the Company read with the Shareholder's Agreement dated May 06, 2025 (SHA), and pursuant to written consent obtained from all CCPS Holders and based on the recommendation of the Board, the consent of the members of the Company be and is hereby accorded for making the following amendments to the terms of the CCPS issued by the Company:

Existing Provision	Proposed Changes
Unless otherwise agreed between the Company and the holders of Series A CCPS, each Series A CCPS shall automatically be **converted into 2.4867 (two point four eight six seven)** fully paid-up Class A Equity Share (to be rounded off to the nearest share)	Unless otherwise agreed between the Company and the holders of Series A CCPS, each Series A CCPS shall automatically be **converted into 2.4425 (two point four four two five)** fully paid-up Class A Equity Share (to be rounded off to the nearest share)

RESOLVED FURTHER THAT any of the Directors, Company Secretary and Chief Financial Officer of the Company be and is hereby authorized severally to finalize, sign, execute, and deliver the amendment agreement and all such documents, deeds, and writings, and to do all such acts, matters, and things as may be necessary or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and intimations to regulatory authorities."

2. **TO CONSIDER AND APPROVE AMENDMENT OF THE SHAREHOLDERS' AGREEMENT (SHA) :**

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

"**RESOLVED THAT** pursuant to the applicable provisions of the Shareholder's Agreement dated May 06, 2025 (SHA) and the terms of the Compulsorily Convertible Preference Shares (CCPS) issued by the Company and pursuant to consents obtained from the CCPS holders for change in terms of the CCPS, the Lead Investors and the Angel Investors, and based on the recommendation of the Board, the consent of the Members be and is hereby accorded for the updated and reinstated draft of the SHA.

RESOLVED FURTHER THAT any of the Directors, Company Secretary and Chief Financial Officer of the Company be and is hereby authorized severally to finalize, sign, execute, and deliver the amendment agreement and all such documents, deeds, and writings, and to do all such acts, matters, and things as may be necessary or expedient to give effect to

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this resolution, including filing of necessary forms with the Registrar of Companies and intimations to regulatory authorities."

3. **TO CONSIDER AND APPROVE AMENDMENT /RESTATEMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY:**

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

"RESOLVED THAT pursuant to provisions of Section 5, 14 of the Companies Act, 2013 ('the Act') and other applicable provisions of the Act, if any, read with Companies (Incorporation) Rules, 2014, including any modification(s) thereto or re-enactment(s) thereof for the time being in force, the consent of the members of the Company be and is hereby accorded to amend/restate the Articles of Association of the Company.

RESOLVED FURTHER THAT the draft amended Articles of Association of the Company, as circulated to the members be and is hereby approved.

RESOLVED FURTHER THAT any of the Directors, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized to do all acts, matters, deeds and things and to execute such documents as may be necessary, proper, expedient or desirable in connection with or incidental to give effect to the above resolution including filing of necessary e-Forms with Registrar of Companies in this regard or any other governmental or regulatory authority.

RESOLVED FURTHER THAT any of the Directors, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorised to provide a certified true copy of the resolution to all concerned persons, entities or departments, if required."

4. **TO CONSIDER AND APPROVE THE BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Section 179, 180(1)(c) of the Companies Act, 2013 ("Act") read with the Rules made thereunder and such other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the applicable directions/ guidelines issued by the Reserve Bank of India ("RBI"), the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to borrow from time to time any sum or sums of moneys secured or unsecured for and on behalf of the Company by way of term loan, any other loan, financial assistance fund based or non-fund based in whatever name called from all eligble entities/person whether in India or abroad, either in Indian rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or by way of invitation, offer, issue and allotment of instruments/securities or otherwise in one or more tranches and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company will or may exceed the aggregate of the paid-up capital of the Company and its free reserves and securities premium, such that the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of INR 2,500 crore (Indian Rupees Two Thousand and Five Hundred Crores only).

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RESOLVED FURTHER THAT pursuant to the provisions of Section 179(3) and all other applicable provisions, if any, of the Companies Act, 2013 approval of the members be and is hereby accorded to the Finance Committee of the Company to take all decisions with respect to the aforesaid borrowings to be made by the Company.

RESOLVED FURTHER THAT that the Finance Committee be and is hereby authorized to appoint Signatory(ies) to approve and finalize, sign, execute and deliver all such documents in relation to the borrowings being made by the Company from time to time and to do all other acts, deeds, things and matters as may be required or as may be necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT any of the Directors, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized 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 and for matters connected therewith or incidental thereto."

5. <u>TO CONSIDER AND APPROVE BORROWINGS OF THE COMPANY BY WAY OF ISSUANCE OF SECURED NON-CONVERTIBLE DEBENTURES:</u>

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

"RESOLVED THAT pursuant to the provisions of Section 179(3), 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s), re-enactment(s), amendment(s), clarification(s) or substitution(s) thereof for the time being in force), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), statutory modification(s), variation(s) and/or reenactment(s) to any of the foregoing and other applicable guidelines, circulars, directions or laws) and extant guidelines issued by the Reserve Bank of India, and subject to the provisions of the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded, to issue/offer, or invite subscription for non-convertible debentures ('NCD') (secured or unsecured) up to INR 1,000 Crores (Indian Rupees One Thousand crores only), in one or more series/tranches to any institution, body corporate, mutual fund, entity, any other person or persons, domestic or foreign, as permitted under applicable laws, on private placement basis during a period of one year commencing from the date of the general meeting, on such terms and conditions as the Board/ Finance Committee may from time to time, determine and consider proper and most beneficial to the Company.

RESOLVED FURTHER THAT, pursuant to the provisions of Section 179(3) and all the other applicable provisions, if any, of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to delegate the following powers to the Finance Committee of the Company:

(i) to identify the prospective eligible investors to which the offers shall be made as may be permitted under provisions of the Companies Act, 2013, Notification/Circular issued by the Securities and Exchange Board of India and the Reserve Bank of India and other applicable provisions of law(s);

(ii) to offer and also determine the terms and conditions of the offer to any identified investor in one or more tranches subject to the overall terms approved by the Board of Directors and the opening and closing of the offers, including any modification in the terms and conditions;

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(iii) approve and modify the terms vis-à-vis allotment, listing, redemption, interest, payment and other terms, etc., and take all necessary steps and to do all such acts deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including, without limitation, completing the allotment and listing of the Debentures; and

(iv) to identify and appoint the Debenture Trustee, Registrar and Share Transfer Agent, Rating Agency(ies), legal counsel and such other intermediaries, advisors or agents (by whatever name called) as may be required to be appointed in connection with the/ offer including their successors and agents;

RESOLVED FURTHER THAT, that the Finance Committee be and is hereby authorized to appoint Signatory(ies) to approve and finalize, sign, execute and deliver all such documents in relation to the issue, offer and allotment of Debentures from time to time and to do all other acts, deeds, things and matters as may be required for the issue and allotment of the Debentures, or as may be necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT any of the Directors of the Company or Company Secretary and Head of Compliance or the Chief Financial Officer of the Company be and are hereby severally authorized to apply to NSDL/ CDSL for dematerialization of the NCDs and to make application to Stock Exchange for listing the NCDs and do all such acts, deeds, matters and things and execute all such applications as may be required by NSDL / CDSL / Stock exchange or the Debenture Holders, for the purpose of issuance and allotment of the Debentures;

RESOLVED FURTHER THAT, any of the Directors of the Company or Company Secretary and Head of Compliance or the Chief Financial Officer of the Company be and are hereby severally authorized 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 making necessary filings with statutory and regulatory authorities and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT, the Directors of the Company and the Company Secretary and Head of Compliance or the Chief Financial Officer of the Company be and are hereby jointly or severally authorized to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

6. **TO CONSIDER AND APPROVE CREATION OF CHARGE/ MORTGAGE ON THE ASSETS OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Company to create mortgage and/or charge and/or hypothecate any of movable and / or immovable properties of the Company including receivables in the form of book debts, wherever situated both present and future or on whole or substantially the whole of the undertaking(s) of the Company, on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board (including any Committee thereof) in its absolute discretion thinks fit, to or in favour of any bank(s) or body(ies) corporate or person(s), together with interest, cost, charges and expenses

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thereon for amount not exceeding INR 2,500 crore (Indian Rupees Two Thousand and Five Hundred Crores only) at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

7. **TO CONSIDER AND APPROVE THE AMENDMENTS TO EMPLOYEE STOCK OPTION PLAN (2025 ESOP PLAN):**

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

"RESOLVED that pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013, if any read with Rule 12 Companies (Share Capital and Debentures) Rules, 2014 ("Rules") including any statutory modification or re-enactment thereof, for the time being in force and the relevant provisions of the Memorandum of Association and Articles of Association of the Company and such other rules, regulations and guidelines if any prescribed by various statutory / regulatory authority(ies) that are or may become applicable from time to time and subject to any approvals, consents, permissions and/or sanctions as may be required from appropriate regulatory authorities / institutions and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee of the Company, consent of the members of the Company be and is hereby accorded to make amendments / modifications in 2025 ESOP PLAN (constituting 30,49,828 stock options to be granted), as detailed in the Explanatory Statement annexed to the Notice of this meeting.

RESOLVED FURTHER THAT the draft of the amended 2025 Employees' Stock Option Plan or **" 2025 ESOP PLAN"** as circulated to the members of the Company be and is hereby approved.

RESOLVED FURTHER THAT the Board (which expression shall be deemed to include the NRC, constituted by the Board to exercise its powers, including the powers, conferred by this resolution), be and is hereby authorised to create, offer, issue, grant, and allot at any time to or for the benefit of employee(s) of the Company, stock options in terms of 2025 ESOP PLAN, equity shares on exercise of options, issue fresh options, re-issue options that may have lapsed/ cancelled/surrendered, already approved under the 2025 ESOP PLAN.

RESOLVED FURTHER THAT the equity shares so issued shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, but subject to the terms, as approved by the members, the NRC be and is hereby authorized to administer, superintendent, implement, formulate, evolve, decide upon and bring into effect the 2025 ESOP PLAN on such terms and conditions as contained in the Explanatory Statement to this item in the Notice and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the 2025 ESOP PLAN, from time to time, subject to compliance with the applicable laws, provided that such modification(s), change(s), variation(s), alteration(s) or revision(s) should not be prejudicial to the interest of the Option holder.**"**

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By order of the Board of Directors
Saarathi Finance and Credit Private Limited

JITENDRA CHATURVEDI
Digitally signed by JITENDRA CHATURVEDI
Date: 2026.07.13 17:22:49 +05'30'

Jitendra Chaturvedi
Company Secretary and Head of Compliance
ACS No.: 45158

Date: July 13, 2026
Place: Mumbai

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Notes:

1. The Ministry Of Corporate Affairs ("**MCA**") has vide its General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 other applicable circulars, has permitted to hold the Extra Ordinary General Meeting ('**EGM**') of Members of the Company through Video Conferencing ("**VC**") / Audio-Visual Electronic Communication means ("**AVEC**") without the presence of the Members at a common venue. In due compliance with the above MCA Circulars, the EGM of the Company is proposed to be convened through VC/AVEC.

2. The Members are requested to follow the below instructions: -

   a) Participation:

      i) Pursuant to the aforementioned general circulars, the physical presence of the Members has been dispensed with and therefore the appointment of Proxy(ies) is/are not permitted. However, in pursuance of Section 112 and 113 of the Companies Act, 2013 (the "**Act**"), Members may appoint representatives for the purpose of participation and voting in the meeting. The Corporate Members proposing to participate at the meeting through their representative(s), will be required to forward the necessary authorization under Section 113 of the Act and such representation to the Company should be communicated by sending an e-mail to Mr. Jitendra Chaturvedi, Company Secretary & Head of Compliance at compliance@saarathifinance.com before the commencement of the Meeting.

      ii) Members participating through the VC/AVEC facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

      iii) The Meeting of the Members will be held through VC/AVEC as per MCA circulars. The Members are requested to use the Dial-in details mentioned alongwith this notice to join the Meeting.

      Join Zoom Meeting:
      https://us06web.zoom.us/j/82996000316?pwd=MHZjv0h2zOj2HAXgRNZTLC3DVYa6qe.1

      Meeting ID: 829 9600 0316
      Passcode: 504999

3. For ease of participation of the Members, during the Meeting, Members (including their authorised representatives) may post questions through typing in the "comment box"/ "chat box" in the above Dial-in. The Members may also, submit any questions they may have through e-mail at compliance@saarathifinance.com before the commencement of the Meeting.

4. On the date of the Meeting, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting, may join, using above the Dial-in details from 3:00 p.m. to 3:30 p.m. (TIME) post which, no person shall be able to join the meeting.

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5. In case, any member requires assistance for using the aforementioned Dial-in before or during the Meeting, you may reach out to Mr. Jitendra Chaturvedi, Company Secretary & Head of Compliance at compliance@saarathifinance.com.

6. Voting:

   a) In case a poll is demanded, Chairman shall follow the procedure provided in the Articles of Association of the Company read with the Shareholders Agreement dated May 06, 2025, in all other cases matter will be put to vote by way of a show of hands.

   b) On demand of the poll, the Members may vote by sending an e-mail on the designated E-mail ID: compliance@saarathifinance.com stating their assent/ dissent

   Please note that the e-mail with the vote of a member should be sent only from the registered Email ID of the member.

7. Pursuant to the provisions of Section 102 of the Act, a statement setting out the material facts relating to business under Item no. 1 to 7 are annexed herein as an explanatory statement which forms part of this Notice.

8. Other instructions/ information:

   a) Members are requested to address all communications through their registered E-mail ID only.

   b) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and other Statutory Registers required to be maintained under the Act, authorizations for voting by body corporates and the draft of the amended Articles of Association of the Company will be available for inspection by the Members through electronic mode. Also, the documents referred to in this Notice are available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of the Extra Ordinary General Meeting. Members seeking to inspect such registers/ documents can send an email to compliance@saarathifinance.com

   c) Members who hold shares in physical form and have not registered / updated their Email addresses with the Company, are requested to register / update the same by writing to the Company at compliance@saarathifinance.com stating details of folio number and attaching a self-attested copy of PAN card.

   d) Members holding shares in dematerialised mode, who have not registered / updated their email addresses with their Depository Participants, are requested to register / update their email addresses with the Depository Participants with whom they maintain their demat accounts.

   e) Members who need assistance before or during the EGM, can contact Mr. Jitendra Chaturvedi, Company Secretary & Head of Compliance or email at compliance@saarathifinance.com.

   f) Since the EGM will be held through VC/AVEC, the Route Map is not annexed hereto.

   g) Also, kindly note that the deemed venue of the said EGM, for the purpose of recording, shall be Mumbai, Maharashtra.

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EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned under Item Nos. 1 to 7 of the accompanying notice:

Item No. 1: To consider and approve the modification in the terms of Compulsory Convertible Preference Shares (CCPS)

The Members are informed that the Company had entered into a Shareholders' Agreement (SHA) with its investors dated May 06, 2025, which governs the rights and obligations of the shareholders, including terms relating to Compulsory Convertible Preference Shares (CCPS).

The Members are further informed that consequent upon the exit of Mr. Sunil Daga (Promoter 2 of the Company) including transfer of his entire shareholding in terms of Share Purchase Agreements dated 26th March 2026 and 27th March 2026, the terms of the Compulsory Convertible Preference Shares (CCPS) are proposed to be changed as under:

Existing Provision	Proposed Changes
Unless otherwise agreed between the Company and the holders of Series A CCPS, each Series A CCPS shall automatically be **converted into 2.4867 (two point four eight six seven)** fully paid-up Class A Equity Share (to be rounded off to the nearest share)	Unless otherwise agreed between the Company and the holders of Series A CCPS, each Series A CCPS shall automatically be **converted into 2.4425 (two point four four two five)** fully paid-up Class A Equity Share (to be rounded off to the nearest share)

In terms of the Articles of Association of the Company, SHA and the terms of the CCPS, the Company has obtained written consent from each of the CCPS holder for amendment in the terms of CCPS including the conversion ratio.

The Board recommends the passing of the Resolution at item No. 1 of the Notice as a ***Special Resolution*** for approval of the Members of the Company.

The Members are further informed that the Board of Directors at its meeting held on May 15, 2026 have approved the aforesaid amendment to the terms of the CCPS

None of the Directors or Key Managerial Persons and their respective relatives are, in any way concerned or interested, financially or otherwise in the said resolution.

Item No. 2: To consider and approve amendment of the Shareholders' Agreement (SHA):

The Members are informed that the Company had entered into a Shareholders' Agreement (SHA) with its investors dated May 06, 2025, which governs the rights and obligations of the shareholders.

The Members are further informed that consequent upon the exit of Mr. Sunil Daga (Promoter 2 of the Company) including transfer of his entire shareholding in terms of Share Purchase Agreements dated 26th March 2026 and 27th March 2026 and proposed change in the terms of the Compulsory Convertible Preference Shares (CCPS), Shareholders' Agreement requires to be reinstated with proposed changes as under:

Sl. No.	Existing Provision	Proposed Changes
1	Mr. Vivek Bansal has been defined as 'Lead Promoter'	With exit of Mr. Sunil Daga, Mr. Vivek Bansal is now defined as 'Promoter'
2	Mr. Sunil Daga has been defined as 'Promoter 2' and Promoter 2 has various commitments, rights, obligations, duties and responsibilities	With exit of Mr. Sunil Daga, all references to Promoter 2 including definition, commitment, rights, obligations, duties and responsibilities stands deleted
3	Unless otherwise agreed between the Company and the holders of Series A CCPS, each Series A CCPS shall automatically be **converted into 2.4867 (two point four eight six seven)** fully paid-up Class A Equity Share (to be rounded off to the nearest share)	Unless otherwise agreed between the Company and the holders of Series A CCPS, each Series A CCPS shall automatically be **converted into 2.4425 (two point four four two five)** fully paid-up Class A Equity Share (to be rounded off to the nearest share)
4	Promoter 2 acting as attorney of identified Angel Investors	Promoter (Mr. Vivek Bansal) acting as attorney of all angel investors, excluding Mr. Dipak Gupta along with Anita Gupta (one of the angel investors). List of Promoter Angel Investors will be updated.
5	Composition of the Board: Subject to the provisions of this Agreement and Applicable Law, the Board shall during the term of this Agreement consist of a **maximum of 10 (ten) Directors**, such that (i) **the Lead Promoter can appoint up to 3 (three) Directors,** (1 (one) being the Lead Promoter himself, and 2 (two) Director as may be nominated by the Lead Promoter) (collectively referred to as the "Promoter Directors", and individually as a "Promoter Director"); (ii) the Lead Investors can appoint 1 (one) Director each in accordance with paragraph 9 of Schedule F (*Post Closing Actions*) of the Lead Investors SSA; and (iii) 3 (three) independent Directors, shall be appointed in the manner provided herein.	Composition of the Board: Subject to the provisions of this Agreement and Applicable Law, the Board shall during the term of this Agreement consist of a **maximum of 9 (nine) Directors**, such that (i) the **Promoter can appoint up to 2 (two) Directors**, (1 (one) being the Promoter himself, and 1 (one) Director as may be nominated by the Promoter) (collectively referred to as the "Promoter Directors", and individually as a "Promoter Director"); (ii) the Lead Investors can appoint 1 (one) Director each in accordance with paragraph 9 of Schedule F (*Post Closing Actions*) of the Lead Investors SSA; and (iii) 3 (three) independent Directors, shall be appointed in the manner provided herein.
6	Annexures with respect to details of shareholders, cap table	Annexures to be updated basis current shareholders and updated cap table

In terms of the Articles of Association of the Company read with the Shareholders' Agreement, the Company has obtained written consent from the CCPS holders for change in terms of the CCPS, the Lead Investors and the Angel Investors for amendment in the Shareholders' Agreement.

The copy of amended Shareholders Agreement will be available for inspection at the Registered Office of the Company on all business days (i.e. Monday to Saturday) during working hours (9 AM to 6 PM) and at the Extra-ordinary General meeting.

The Members are further informed that the Board of Directors at its meeting held on May 15, 2026 have approved the aforesaid amendment to the Shareholders' Agreement.

The Board recommends the passing of the Resolution at item No. 2 of the Notice as a ***Special Resolution*** for approval of the Members of the Company.

Except Mr. Vivek Bansal, Promoter of the Company, none of the other Directors, Key Managerial Persons and their respective relatives are, in any way concerned or interested, financially or otherwise in the said resolution.

Item No. 3: To consider and approve the amendment /restatement of the Articles of Association of the Company:

The Members are informed that consequent to the changes proposed in the Shareholder's Agreement dated May 06, 2025 (SHA) entered into by the Company with the shareholders, it is proposed to amend the Articles of Association of the Company to incorporate and reflect the amendment in the SHA including change in the terms of Compulsory Convertible Preference Shares (CCPS), in the amended Articles.

The Members of the Company are further informed that the Board of Directors at its meeting held on May 15, 2026 have approved the proposed amendment in the Articles of Association of the Company.

The copy of amended Articles of Association will be available for inspection at the Registered Office of the Company on all business days (i.e. Monday to Saturday) during working hours (9 AM to 6 PM) and at the Extra-ordinary General meeting.

The Board recommends the passing of the Resolution at item No. 3 of the Notice as a ***Special Resolution*** for approval of the Members of the Company.

Except Mr. Vivek Bansal, Promoter of the Company, none of the other Directors, Key Managerial Persons and their respective relatives are, in any way concerned or interested, financially or otherwise in the said resolution.

Item No. 4: To consider and approve the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013:

The Members are informed that pursuant to Section 180(1)(c) of the Companies Act, 2013, where the money to be borrowed, together with the money already borrowed by the Company exceeds aggregate of its paid-up share capital and free reserves and securities premium, the Company is required to obtain consent from the shareholders of the Company by way of a Special Resolution.

The aggregate of the paid-up capital, free reserves and securities premium as on March 31, 2026 is INR 475.16 Crores. The total borrowings of the Company including Non-Convertible Debentures is INR 339.65 Crores.

Accordingly, it is proposed to approve a limit of INR 2,500 Crore (Indian Rupees Two Thousand and Five Hundred Crores only) to borrow from time to time, any sum or sums of moneys secured or unsecured for and on behalf of the Company by any permitted mode(s) of borrowing from all eligible entities/persons as per the applicable law(s).

The Members of the Company are further informed that the Board of Directors at its meeting held on May 15, 2026 have approved the aforesaid borrowing limits.

The Board recommends the passing of the Resolution at item No. 4 of the Notice as a ***Special Resolution*** for approval of the Members of the Company.

None of the Directors or Key Managerial Persons and their respective relatives are, in any way concerned or interested, financially or otherwise in the said resolution.

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Item No. 5: To consider and approve Borrowings of the Company by way of Issuance of Secured Non-Convertible Debentures:

The Members are informed that pursuant to the provisions of Section 42 and 71 of the Companies Act, 2013, read with the applicable rules framed thereunder, and in accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, together with the directions, circulars and guidelines issued by the Securities and Exchange Board of India and the Reserve Bank of India, it is proposed to issue Non-Convertible Debentures ("NCDs") (Secured or Unsecured) up to INR 1,000 Crores (Indian Rupees One Thousand crores only), in one or more series/tranches, by way of private placement to eligible investors.

The said limit of INR 1,000 crores for issuance of NCDs shall be within the overall borrowing limits of INR 2,500 crores as proposed in the special resolution appearing in item no. 4 of the notice.

The Members of the Company are further informed that the Board of Directors at its meeting held on May 15, 2026 have recommended this resolution for approval by the Members at the Extra Ordinary General Meeting.

The Board recommends the passing of the Resolution at item No. 5 of the Notice as a ***Special Resolution*** for approval of the Members of the Company.

None of the Directors or Key Managerial Persons and their respective relatives are, in any way concerned or interested, financially or otherwise in the said resolution.

Item No. 6: To consider and approve Creation of Charge/ Mortgage on the Assets of the Company under section 180(1)(a) of the Companies Act, 2013:

The Members are informed that pursuant to Section 180(1)(a) of the Companies Act, 2013, it is proposed to create mortgage, charge, or hypothecation on the Company's movable and/or immovable properties, including receivables in the form of book debts, both present and future, or on the whole or substantially the whole of the undertaking(s) of the Company for securing the loans and borrowings availed by the Company.

The Members are further informed that in order to secure borrowings and financial facilities from banks, financial institutions, bodies corporate, or other persons, it is necessary to create such mortgage / charge / hypothecation on the Company's assets.

The Members of the Company are further informed that the Board of Directors at its meeting held on May 15, 2026 have approved the creation of charge /mortgage on the assets of the Company.

The Board recommends the passing of the Resolution at item No. 6 of the Notice as a ***Special Resolution*** for approval of the Members of the Company.

None of the Directors or Key Managerial Persons and their respective relatives are, in any way concerned or interested, financially or otherwise in the said resolution.

Item No. 7: To consider and approve the amendments to Employee Stock option Plan (2025 ESOP Plan):

The Members are informed that Employees Stock Option is a useful tool to attract retain and motivate the best available talent and to reward them for performance. This also provides an opportunity to employees to participate in the growth of the Company, besides creating long term wealth in their hands. The 2025 Employee Stock Option Plan (2025 ESOP PLAN) proposed to be introduced is aimed at retaining best talent in the Company.

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Accordingly, the Company had formulated the 2025 ESOP PLAN with approval of the Members dated May 08, 2025 constituting 30,49,828 stock options to be granted by the Company. Further, with the growing scale of the Company's operations and the increasing size of its workforce, it is proposed to make certain amendments to the 2025 ESOP PLAN to enable the Company to continue to attract, retain, and motivate key talent. The key amendments are as mentioned as provided below:

Sl. No.	Clause in Existing ESOP PLAN 2025	Amendment Proposed in ESOP PLAN 2025	Rationale for Amendment
1	ESOP document structured as a basic scheme document	Converted into a detailed formal ESOP Plan with defined sections, governance framework, and annexures	To strengthen governance, improve policy clarity, and align with institutional standards
2	Limited reference to legal applicability	Added detailed Legal Framework covering Companies Act, Ind AS 102, Income Tax Act, FEMA, and alignment with SEBI (SBEB & SE) Regulations, 2021	To ensure stronger legal and regulatory compliance and future IPO readiness
3	Eligibility restricted to permanent employees excluding promoters	Expanded applicability to include KMPs and Directors (except independent directors/promoters unless permitted by law)	To broaden participation and enable strategic talent retention
4	Definitions section not detailed	Introduced comprehensive definitions including Grant, Vesting, Exercise, Fair Value, Good Leaver, and Bad Leaver	To remove ambiguity and ensure standardized interpretation
5	No explicit shareholder approval clause	Added Shareholder Approval and ESOP Pool limit provisions	To align with Companies Act requirements and strengthen governance
6	ESOP Pool not formally defined	Introduced formal ESOP Pool management and periodic review mechanism	To enable structured administration and future scalability
7	Grant criteria broadly mentioned	Added structured grant considerations including role criticality, retention value, future potential, and performance	To create transparent and merit-based grant allocation
8	No precedence clause for grant letter	Added clause stating grant letter terms will prevail in case of inconsistency	To provide contractual clarity and avoid disputes
9	Vesting linked to employment and performance	Added provision allowing performance-linked vesting conditions for critical roles	To align rewards with long-term business and risk outcomes
10	Exercise period allowed only during employment and 180 days post exit	Added overall lapse condition that vested options lapse if not exercised within 5 years from vesting	To avoid perpetual outstanding liabilities and improve cap table management
11	Separation clause covered resignation/termination generally	Introduced detailed Good Leaver and Bad Leaver framework	To differentiate treatment based on nature of separation

Sl. No.	Clause in Existing ESOP PLAN 2025	Amendment Proposed in ESOP PLAN 2025	Rationale for Amendment
12	No explicit misconduct-related forfeiture provision	Added immediate lapse of vested/unvested options for fraud, misconduct, bribery, corruption, or regulatory violations	To strengthen risk management and protect company interests
13	No clawback provision	Introduced Clawback and Malus provisions for fraud, misrepresentation, financial loss, or reputational damage	To align with best governance and accountability practices
14	Death clause only allowed vesting to legal heirs as per schedule	Added NRC discretion for continuation or accelerated vesting in case of death/permanent disability	To provide compassionate and flexible employee treatment
15	Liquidity clause limited to IPO/acquisition events	Expanded liquidity mechanisms to include buybacks, secondary transactions, and strategic sales	To improve potential liquidity opportunities for employees
16	No pricing methodology for liquidity events	Added pricing basis through independent valuation, latest funding round, or Board-approved fair value	To establish valuation transparency and fairness
17	Accounting referred only to Black-Scholes and ICAI guidelines	Updated accounting treatment to mandatory compliance with Ind AS 102 and accepted valuation methodologies	To align with current accounting standards and audit expectations
18	Administration limited to NRC administration	Expanded NRC/Board authority to include interpretation, dispute resolution, and compliance oversight	To strengthen policy governance and operational clarity
19	No disclosure requirements specified	Added mandatory disclosure requirements in Board's Report	To improve transparency and statutory compliance
20	No confidentiality clause	Introduced confidentiality obligations relating to ESOP grants and valuations	To safeguard sensitive employee and valuation information
21	Amendment clause only allowed amendment/suspension/termination	Expanded amendment rights with explicit reference to applicable laws and approvals	To ensure regulatory flexibility and governance consistency
22	No policy review mechanism	Added periodic policy review clause	To ensure policy remains updated with business and regulatory changes
23	No annexure included	Added Annexure I with illustrative vesting schedule	To improve employee understanding and policy readability

The proposed amendments to the 2025 ESOP PLAN are intended to strengthen employee-centric welfare provisions and ensure continuity of benefits in exceptional circumstances.

The Members are further informed that the Nomination & Remuneration Committee and Board have already approved the aforesaid amendment to the 2025 ESOP PLAN at its meeting held on May 14, 2026 and May 15, 2026 respectively.

The Board recommends the passing of the Resolution at item No. 7 of the Notice as a ***Special Resolution*** for approval of the Members of the Company.

The Key Managerial Persons may be deemed to be interested or concerned, financially or otherwise in this resolution. None of the Directors and their respective relatives are, in any way concerned or interested, financially or otherwise in the said resolution.

By order of the Board of Directors
Saarathi Finance and Credit Private Limited

JITENDRA CHATURVEDI
Digitally signed by JITENDRA CHATURVEDI
Date: 2026.07.13 17:23:43 +05'30'

Jitendra Chaturvedi
Company Secretary and Head of Compliance
ACS No.: 45158

Date: July 13, 2026
Place: Mumbai

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