

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF AMBIT FINVEST PRIVATE LIMITED ('THE COMPANY') WILL BE HELD ON TUESDAY, APRIL 2, 2024 AT 4:00 P.M. (IST) BY VIDEO CONFERENCING (VC) AND/OR OTHER AUDIO VISUAL MEANS (OVAM):

SPECIAL BUSINESS:

- 1. To consider and approve an increase in the authorized share capital of Ambit Finvest Private Limited ("the Company") and consequent alteration to the Memorandum of Association of the Company and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 ("Act") read with Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Act and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Registrar of Companies, the consent of the members of the Company be and is hereby accorded to the increase in the authorized share capital of the Company from the existing amount of Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into Rs. 23,50,00,000/- (Rupees Twenty Three Crore Fifty Lakh only) consisting of 2,35,00,000 (Two Crore and Thirty Five Lakh) equity shares having face value of Rs. 10/- (Rupees Ten only) each and Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh only) consisting of 15,00,000 (Fifteen Lakh) preference shares having face value of Rs. 10/- (Rupees Ten only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into Rs. 28,50,00,000/- (Rupees Twenty Eight Crore Fifty Lakh only) consisting of 2,85,00,000 (Two Crore and Eighty Five Lakh) equity shares having face value of Rs. 10/- (Rupees Ten only) each and Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh only) consisting of 15,00,000 (Fifteen Lakh) preference shares having face value of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded for substitution of the existing Clause V of the Memorandum of Association of the Company with the following:

"The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 2,85,00,000 (Two Crore and Eighty Five Lakh) Equity shares having face value of Rs. 10/- (Rupees Ten) each and 15,00,000 (Fifteen Lakh) Preference Shares having face value of Rs. 10/- each with power to issue on a partly-paid basis and power to increase or reduce the capital of the Company or to divide the shares in the Capital into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company or the Board of Directors of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company or the Board of Directors of the Company."

RESOLVED FURTHER THAT any one of the directors of the Company or company secretary of the Company be and are hereby jointly and severally authorized to file the relevant e-form with the Registrar of Companies and perform all other deeds, acts, things as may be required to give effect to the above resolution and any matters incidental to the said resolution.

RESOLVED FURTHER THAT a certified copy of this resolution be circulated under the signature of any one of the directors or company secretary of the Company."

2. **To approve offer, issuance and allotment of Equity Shares on preferential basis by way of a Private Placement to Daiwa International Holdings Inc. and to consider, and if thought fit, to pass with or without modification the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to: (i) the provisions of sections 42, 62, and 100 of the Companies Act, 2013 (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other relevant provisions thereunder, to the extent applicable (including any statutory modifications, amendments thereto or re-enactment thereof, circulars, clarifications, if any, for the time being in force) (together the “Rules”); (ii) provisions of the Foreign Exchange Management Act, 1999, and rules / notifications / regulations / circulars/ guidelines specified thereunder (including any statutory modifications, amendments thereto or re-enactment thereof), the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India or any other governmental authority including the Reserve Bank of India and the applicable provisions contained in the Transaction Documents entered into and/or executed by the Company inter-alia with the investors named/listed in the documents entered pursuant to the Transaction and/or otherwise; (iii) subject to the enabling provisions of the memorandum of association and articles of association of the Company, (iv) the minutes of the board meeting dated March 26, 2024 (v) such other permissions, consents, sanctions and approval by any authority, as may be necessary, and such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, consent of the members of the Company, be and is hereby accorded to the Company, to create, offer, issue and allot, up to 40,97,665 (Forty Lakh Ninety Seven Thousand and Six Hundred and Sixty Five) Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten only) each, value per equity share being Rs. 1012.77/- (Rupees One Thousand and Twelve and Seventy Seven Paise Only), and premium per equity share being Rs. 1002.77/- (Rupees One Thousand and Two and Seventy Seven Paise Only) (“Subscription Shares” / “Equity Shares”). The total issuance amount aggregating to Rs. 414,99,92,182 (Rupees Four Hundred and Fourteen Crore Ninety Nine Lakh Ninety Two Thousand and One Hundred and Eighty Two Only) to persons mentioned in the table below (“Allottee”), on a preferential basis by way of private placement through issue of serially numbered private placement offer cum application letter, recorded as Form PAS-4 (“Offer Letter”), on such terms and conditions in accordance with the provisions of the Companies Act, 2013 and in the manner set out in the Securities Subscription Agreement dated March 26, 2024 executed by Daiwa International Holdings Inc., the Company, and certain other promoters (“SSA”) and /or such other documents and deeds/ writings including manner and terms and conditions as the Board may deem fit and appropriate:

Name of the Allottee	No. of Equity Shares	Total amount (in Rs)
Daiwa International Holdings Inc.	40,97,665	Rs. 414,99,92,182/-

RESOLVED FURTHER THAT draft of the Offer Letter (Form PAS-4) proposed to be issued to the Allottee in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, be and is hereby approved and the Offer Letter shall be circulated to the Allottee only after filing the necessary Board and shareholders’ resolution approving the Issue, on a preferential basis by way of private placement, in e-Form MGT-14 with the Registrar of Companies (“RoC”).

RESOLVED FURTHER THAT the Company shall not utilize the proceeds of the issue until the allotment of the Equity Shares in accordance with the SSA and filing of e-Form PAS-3 in relation to the issue, with the RoC.

RESOLVED FURTHER THAT such Equity Shares issued and allotted to the Allottee in accordance with the SSA will rank *pari passu* in all respects with the other existing equity shares of the Company including right to dividend, voting rights, etc.

RESOLVED FURTHER THAT each of the directors of the Company and/or the company secretary of the Company be and are hereby authorized jointly and severally to sign the private placement offer cum application letter (Form PAS-4), file the return of allotment (Form PAS-3), signing and sending the relevant Offer Letter to the Investor and to sign and maintain Form PAS-5 and record the name of the Allottee, to make necessary declaration confirming compliance with the relevant provisions of the Companies Act, 2013, and

the Rules made thereunder and to make appropriate filings with the regulators (wherever necessary) including but not limited to making appropriate reporting with the Reserve Bank of India in form FC-GPR, and to vary, modify or alter any of the terms and conditions of the private placement offer cum application letter, as deemed fit and expedient, subject to complying with all such provisions of applicable law(s) in that regard.

RESOLVED FURTHER THAT the shareholders hereby take note of the valuation report dated March 20, 2024 issued by Anisa Aziz Kazi (IBBI Registration Number: IBBI/RV/07/2019/11443), Registered Valuer, registered valuer, in accordance with the provisions of the Companies Act, 2013 and rules framed thereunder including any statutory modifications, amendments thereto or re-enactment thereof if any, issued by the Government of India), which was taken on record by the Board in its meeting dated March 26, 2024.

RESOLVED FURTHER THAT the shareholders hereby take note of the valuation report dated March 20, 2024 issued by D&A Financial Services Private Limited, in accordance with the provisions of the Foreign Exchange Management Act, 1999 (including any statutory modifications, amendments thereto or re-enactment thereof, the regulations, rules, guidelines, if any, issued by the Government of India), which indicates the fair value of the equity shares of the Company as of the valuation date, i.e., January 31, 2024, which was taken on record by the Board in its meeting dated March 26, 2024.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Allotment and Transfer Committee of the Board of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient for the allotment of the aforesaid Equity Shares to the Allottee (“**Allotment**”) and for undertaking all necessary corporate actions for such Allotment, and undertaking any other ancillary actions required to give effect to the provisions of this Resolution.

RESOLVED FURTHER THAT the monies received by the Company from the Allottee as share application monies to allot the shares, pursuant to the issue shall be kept by the Company in a separate bank account opened by the Company with the ICICI Bank, and for this purpose and shall be utilized by the Company in accordance with the provisions of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, each of the directors of the Company and/or the company secretary of the Company, be and are hereby authorized severally and jointly to do all acts, deeds, matters and things and execute all documents and take all steps and give such directions as may be required, necessary, expedient or desirable in connection with or incidental for giving effect to the above resolutions.”

**By the orders of the Board of Directors
For Ambit Finvest Private Limited**

Sd/-
Neha Gandhi
Company Secretary
Membership No: ACS 55410

Date: March 26, 2024
Place: Mumbai

Registered Office:
Ambit House, 449 Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Notes:

1. The Ministry of Corporate Affairs (“MCA”) pursuant to the General Circular Nos. 20/2020, 14/2020, 17/2020, 02/2021, 02/2022 and 09/2023 (collectively referred to as “MCA Circulars”), companies are allowed to hold Extra Ordinary General Meeting (“EGM”) through VC or OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC/OAVM and accordingly, the Members can attend and participate in the ensuing EGM through VC/OAVM only.
2. Pursuant to MCA Circulars and since this EGM is being held via VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The Corporate Members are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution/ Authority Letter etc. pursuant to the Section 113 of the Companies Act, 2013 authorizing their representative to attend the EGM through VC/OAVM on its behalf and to vote at the meeting. The said Resolution/ Authorization shall be sent through its registered email address to afpl.compliance@ambit.co.
4. The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), if any/Notes, setting out material facts concerning the Business to be transacted at the Extraordinary General Meeting (EGM) is annexed hereto.
5. Participation of members through VC will be reckoned for the purpose of the quorum for the EGM as per Section 103 of the Companies Act, 2013.
6. Relevant documents referred to in the Notice are open for inspection by the Members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
7. Members who have not yet registered their email address are requested to register it with the Company.
8. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**By the orders of the Board of Directors
For Ambit Finvest Private Limited**

**Sd/-
Neha Gandhi
Company Secretary
Membership No: ACS 55410**

Date: March 26, 2024
Place: Mumbai

Registered Office:
Ambit House, 449 Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be able to attend the EGM through VC / OAVM at:
Video call link: <https://zoom.us/j/95328358767?pwd=bUlmQ1M1VnpuRzZVOSStic2FvKzdJdz09>
Meeting ID: 953 2835 8767
Passcode: 448620
2. The facility to join the EGM via VC / OAVM shall remain open 15 minutes before and after the scheduled time of the EGM and shall be available to the Members on the first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Auditors etc. who are allowed to attend the EGM without the restriction on account of first come first serve basis.
3. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request in advance from their registered email address mentioning their name, PAN, Folio Number, mobile number at afpl.compliance@ambit.co from March 26, 2024 (8.00 a.m.) to April 1, 2024 (1.00 p.m.). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
4. The Members who do not wish to speak during the EGM but have queries may send their queries in advance till April 1, 2024 (1.00 p.m.) mentioning their name, PAN, folio number mobile number at afpl.compliance@ambit.co.

**By the orders of the Board of Directors
For Ambit Finvest Private Limited**

Sd/-
Neha Gandhi
Company Secretary
Membership No: ACS 55410

Date: March 26, 2024
Place: Mumbai

Registered Office:
Ambit House, 449 Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Ambit Finvest Private Limited

Corporate Office : A506-A510, 5th Floor, Kanakia Wall Street, Andheri Kurla Road, Chakala, Andheri (E),
Mumbai - 400 093, India • T: +91 22 6841 0001

Registered Office : Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India • T: +91 22 6860 1819
F: +91 22 3982 3020 • www.ambit.co • CIN: U65999MH2006PTC163257

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO.1

The Members are hereby informed that in order to ensure further capitalization of the Company, it is imperative to increase the authorized share capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into Rs. 23,50,00,000/- (Rupees Twenty Three Crore Fifty Lakh only) consisting of 2,35,00,000 (Two Crore and Thirty Five Lakh) equity shares having face value of Rs. 10/- (Rupees Ten only) each and Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh only) consisting of 15,00,000 (Fifteen Lakh) preference shares having face value of Rs. 10/- (Rupees Ten only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into Rs. 28,50,00,000/- (Rupees Twenty Eight Crore Fifty Lakh only) consisting of 2,85,00,000 (Two Crore and Eighty Five Lakh) equity shares having face value of Rs. 10/- (Rupees Ten only) each and Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh only) consisting of 15,00,000 (Fifteen Lakh) preference shares having face value of Rs. 10/- (Rupees Ten only) each.

In light of the above, the Board of Directors of your Company recommend passing of the resolutions set out in Item No. 1 of the Notice as an Ordinary Resolution.

None of the Directors/Key Managerial Personnel of the Company, or their Relatives are in any way, either directly or indirectly, concerned or interested in the said resolution, except as any other shareholder of the Company.

ITEM NO.2

The Members are hereby informed that the Company has entered into a Shareholders Agreement and Share Subscription Agreement with Daiwa International Holdings Inc. (“**Daiwa**”) on March 26, 2024. Pursuant to the same, the members of the Company are informed that it is proposed by the Board of Directors (“**Board**”) at their meeting held on March 26, 2024 that Equity Shares be issued to the proposed allottees by way of a private placement in accordance with Section 42, 62, 179 of the Companies Act, 2013 read with the Rules 13 of Companies (Share Capital and Debenture) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and such other applicable rules (if any) framed pursuant to the Companies Act 2013, including any statutory modification(s) thereof.

The Members are further informed that it is intended to raise an amount not exceeding Rs. 414,99,92,182 (Rupees Four Hundred and Fourteen Crore Ninety Nine Lakh Ninety Two Thousand and One Hundred and Eighty Two Only) by issuing Equity Shares at a face value Rs. 10/- (Rupees Ten only) each, value per equity share being Rs. 1012.77/- (Rupees One Thousand and Twelve and Seventy Seven Paise Only), and premium per equity share being Rs. 1002.77/- (Rupees One Thousand and Two and Seventy Seven Paise Only).

The material facts and information concerned with and relevant to the issue of such Equity Shares to enable the shareholders understand the meaning, scope and implications of the items of business and to take decision thereon are listed herein below for their consideration, pursuant to Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014:

Sr. No.	Subject	Particulars
1.	Total Number of securities to be issued	40,97,665
2.	Particulars of the offer including date of passing of Board resolution	Particulars of the offer: Equity Shares Date of passing of Board resolution: March 26, 2024
3.	Kind of securities offered and the price at which security is being offered	<u>Kind of Securities:</u> Equity Shares; <u>Total number of Equity Shares:</u> 40,97,665 Equity shares (Forty Lakhs Ninety Seven Thousand Six Hundred and Sixty Five only)
4.	Amount which the company intends to raise by way of proposed offer of securities	Rs. 414,99,92,182 (Rupees Four Hundred and Fourteen Crore Ninety Nine Lakh Ninety Two Thousand and One Hundred and Eighty Two Only)
5.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	<u>Face value per share:</u> Rs.10/- (Rupees Ten only) <u>Value per equity share:</u> Rs.1012.77 (Rupees One Thousand and Twelve and Seventy Seven Paise only) The price of securities and justification has been arrived at by the Board after taking into consideration the valuation report dated March 20, 2024 issued by Anisa Aziz Kazi appointed by the Board to perform the valuation of the Company.
6.	Price band at/within which the allotment is proposed	Face Value of Rs. 10/- (Rupees ten only) each Value per share: Rs. 1,012.77 Premium per share: Rs. 1,002.77
7.	Nature of shares	40,97,665
8.	Objective of the issue	Towards the general business purposes of the Company in the manner set out in the securities subscription agreement dated March 26, 2024, executed by Daiwa International Holdings Inc., the Company and Ambit Private Limited.
9.	Name and address of the valuer who performed valuation	Name of the valuer: Anisa Aziz Kazi Address of the valuer: 501, Safa Tower Chsl, R. B. Marg, Noor Baug, Mumbai -400009
10.	Relevant date with reference to which the price has been arrived at	January 31, 2024
11.	Class or classes of persons to whom the allotment is proposed to be made	Daiwa International Holdings Inc., company incorporated under the laws of Japan
12.	The proposed time within which the allotment shall be completed	Within sixty days from the date of receipt of application money from the Allottee.
13.	Intention of promoters/directors/key management persons to subscribe to the offer	Not Applicable
14.	Names of the proposed allottees and the percentage of post preferential offer equity shares that may be held by them, subject to the offerees accepting the offer to subscribe to the shares offered to them	Daiwa International Holdings Inc.
15.	Change in control, if any, in the Company that would occur consequent to the	None

	preferential offer	
16.	Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price	No preferential issue was made during the year
17.	Certain terms of raising securities	<p>Nature of security: Equity Shares</p> <p>Terms of issuance: Equity shares of face value of Rs. 10/- (Rupees ten only), with value per equity share being Rs. 1,012.77 and a premium of Rs. 1,002.77 per share.</p> <p>Issue Price: Rs. 1,012.77 per Equity Share</p> <p>The shares are being issued pursuant to the securities subscription agreement dated March 26, 2024, between Daiwa International Holdings Inc., the Company, and Ambit Private Limited.</p>
18.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Not Applicable
19.	Principal terms of assets being charged as securities	Not Applicable
20.	Current shareholding pattern of the Company	Provided herein below
21.	Pre issue and post issue shareholding pattern of the Company	Provided herein below

Sr. No.	Category	Pre Issue		Post Issue	
		No. of shares	% of shareholding ¹	No. of shares	% of shareholding
A	Promoter's holding				
1	Indian Individual				
	Body Corporate	12,259,000 1,253,605 [^] 1,200,000*	63.83%	14,866,322	54.45
	Sub total	14,712,605	63.83%	14,866,322	54.45%
2	Foreign Promoter	-	-		
	Subtotal (A)	14,712,605	63.83%	14,866,322	54.45%
B	Non-Promoters' holding				
1	Institutional Investors	-	-		
2	Non Institutional Investors	-	-		

Numbers are rounded off upto 2 decimal places.

3	Private Body Corporate	50,56,100 2,40,000^	22.98%	9,393,765#	34.41%
4	Director and relatives	360,000 14,67,500^	7.93%	1,827,500#	6.69%
5	Indian public	5000 1,210,000^	5.27%	1,215,000#	4.45%
6	others [including Non-resident Indians (NRIs)]	-	-	-	-
	Subtotal (B)	8,335,267	36.17%	12,436,265	45.55%
	GRAND TOTAL	23,051,205	100.00%	27,302,587	100.00%

^includes partly paid equity shares

*includes CCPS

The aggregate of the Equity Shares to be held by the shareholders set out in #3, #4 and #5 above shall not exceed 12,436,265.

In light of the above, the Board of Directors of your Company recommend passing of the resolutions set out in Item No. 2 of the Notice.

None of the Directors/Key Managerial Personnel of the Company, or their Relatives are in any way, either directly or indirectly, concerned or interested in the said resolution, except as any other shareholder of the Company.

**By the order of the Board of Directors
For Ambit Finvest Private Limited**

Sd/-

Neha Gandhi

Company Secretary

Membership No: ACS 55410

Date: March 26, 2024

Place: Mumbai

Registered Office:

Ambit House, 449 Senapati Bapat Marg,

Lower Parel, Mumbai – 400013